Textbook:

Catalog Description:
In this course students will study price formation, demand, and production decisions. The course also examines the individual and interrelated behavior of consumers, firms, and industries.

Prerequisites:
Successful completion of Intermediate Algebra, or passing of the appropriate level of the university proficiency examination, or permission of the instructor.

Instructional Modality:
This course will be offered through WebCT. The course content includes online lectures with PowerPoint presentations and videos introducing each chapter. Each chapter's content is supplemented with lecture notes highlighting key concepts covered in the text. Each chapter will conclude with a timed quiz taken online. Three proctored examinations will be administered in a classroom setting. Communication between students and the instructor will take place utilizing WebCT communication tools, such as the chat room, email and the course Web Page.
Course Objectives:

Upon completion of this course, the student should have a thorough grasp of the following topics:

1. The language of economics.
2. The role of theories in economics.
3. The various economic systems that exist.
5. The determinants of demand.
6. The determinants of supply.
7. Various elasticity concepts and measurement techniques.
8. How supply and demand interactions determine relative prices.
10. Production theory.
11. Perfect competition.
12. Monopoly.
13. Monopolistic competition.
15. Supply and demand for labor services.
16. Use of the Internet in economics.

Course Policies:

1. Students are expected to read each chapter before accessing the chapter materials on the course web site. Each chapter’s course content on the web site includes an introductory video, a PowerPoint presentation, lecture notes highlighting key points in the chapter, a homework assignment, and a quiz students should take online. Students will be expected to participate in regularly scheduled chat room meetings and email discussions throughout the trimester.

2. There will be a short quiz on each chapter. The quizzes will be timed and available for a limited period of time. We will cover 12 chapters from the book. Two quizzes will be
3. Homework assignments conclude each of the chapters. Several homework assignments will be submitted for grading. The selected assignments will be announced two weeks in advance of the due date. Students will also be expected to complete a selection of Internet assignment during the term. These will also be announced at least two weeks in advance of the due date. Late assignments (homework or Internet) will not be accepted.

4. Examinations (three) will be proctored in a classroom setting. Examination times will be posted on the calendar on the course web site.

Grading:

Quizzes (10) ........................................... 20%
Exams (3) ............................................. 60%
Internet and Homework ...................... 15%
Class Participation .............................. 5%

90 to 100% = A
80 to 89% = B
70 to 79% = C
60 to 69% = D
Below 60% = F

Tentative Course Schedule

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<tr>
<th>Week</th>
<th>Chapter</th>
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<tbody>
<tr>
<td>1</td>
<td>Ch 1 The Scope and Method of Economics</td>
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<tr>
<td>2</td>
<td>Ch 2 The Economic Problem: Scarcity and Choice</td>
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<td>3</td>
<td>Ch 3 Demand, Supply, and Market Equilibrium</td>
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<tr>
<td>4</td>
<td>Ch 4 The Price System, Supply and Demand, and Elasticity</td>
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<td>5</td>
<td>Exam 1 Ch 1-4</td>
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<td>6</td>
<td>Ch 5 Household Behavior and Consumer</td>
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7  Ch 6 The Production Process: The Behavior of Profit Maximizing Firms
8  Ch 7 Short Run Costs and Output Decisions
9  Ch 8 Long Run Costs and Output Decisions
10 Exam 2 Ch 5-8
11 Ch 9 Input Demand: The Labor and Land Markets
12 Ch 11 General Equilibrium and the Efficiency of Perfect Competition
13 Ch 12 Monopoly
14 Ch 13 Monopolistic Competition and Oligopoly
15 Exam 3 Ch 9-12

Note: The schedule is subject to change as the course progresses and need indicates.

Disability Statement:

Students who have a disability or special needs and require accommodation in order to have equal access to the material must register with the designated staff member in the Division of Student Development. Please go to Room B1201 or call 708 534-4090 and ask for the Coordinator of