



## ECO 1002 – Principles of Microeconomics (3 units) Fall 2021

### Course Instructor

---

**Rebecca A. Havens, Ph.D.**  
Professor of Economics

**Office:** 619-849-2293 / **Cell:** 619-990-4699  
**Email:** [beckyhavens@pointloma.edu](mailto:beckyhavens@pointloma.edu)

**Office:** Fermanian School of Business, Room 125  
3900 Lomaland Drive, San Diego, CA 92106

**Office Hours:** *Dr. Havens is available on most Tuesday & Thursday afternoons (make an appointment to confirm).*

### Course Schedule

---

**Classes:** August 31–December 10, 2021  
**Finals week:** December 13-17, 2021

### Canvas

---

**Canvas:** all three sections use Canvas Section 1, but class meetings are based on section enrollment number (Section 1, 2 or 3)

### Section Meeting Times

---

**Section 1:** Mon & Wed 8:00-9:15 am (FSB 105)  
**First day of class:** *Tues Aug 31 (Monday schedule)*  
**Final Exam:** Wed December 15 – 7:30-10:00 am

**Section 2:** Tues & Thurs 8:00-9:15 am (FSB 101)  
**First day of class:** *Thurs Sept 2*  
**Final Exam:** Thurs December 16 – 7:30-10:00 am

**Section 3:** Tues & Thurs 9:30-10:45 am (FSB 101)  
**First day of class:** *Thurs Sept 2*  
**Final Exam:** Tues December 14 – 10:30 am-1:00 pm

### Course Delivery Format

---

**In-person Format:** This course will be taught in a fully in-person format. University attendance policies apply. The Educational Access Center (EAC at [EAC@pointloma.edu](mailto:EAC@pointloma.edu) or 619-849-2486) can be contacted if you need special accommodations.

### Course Information

---

#### Catalog Description:

#### ECO 1002 (3) PRINCIPLES OF MICROECONOMICS (GE)

This course provides fundamental principles governing production, distribution, and exchange of wealth with emphasis on current economic problems, for business majors. Topics include consumer choice theory, decision-making of firms based on costs and revenues, income determination and distribution, market structures, market failures, the economic role of government, and globalization.

*Prerequisite: Mathematics 0099 or equivalent.*

**Purpose of the Course:** This course will prepare the student in the basic principles of microeconomics, the study of individual decision-making units—consumers and firms. Microeconomics provides a systematic way of viewing individual behavior, economic behavior, and public (social) issues. It provides a way to understand individuals' activities as they decide what actions are in their own best interests, and how these millions of decisions are coordinated by a free market mechanism. In addition, the course will apply economic thinking to real world issues and events, including consumer and producer behavior, free market capitalism and its failures, comparative economic systems, the role of government, market regulation, poverty and inequality, pollution, politics, and globalization. The ways in which Christians might respond to economic issues will be considered as important topics are discussed. Understanding economic systems and human behavior, applying economic thinking to current events, and questioning all of these within a context of Christian faith, will all be important contributions of this course to general education.

## Getting Started

---

### Textbook:

1. ***Microeconomics: Principles & Policy***, by William J. Baumol & Alan S. Blinder, 12<sup>th</sup> edition, South-Western, Cengage Learning, 2012.  
*Note: this is an older edition of the text (cheaper); current data will be updated in class and on Canvas.*
2. ***ECO 1002 Workbook***, Havens, 2021.  
*Note: this is a required supplement with learning activities that will be used during lessons and class meetings.*
3. Articles and additional materials distributed on Canvas.

### Log-in to Canvas: <https://canvas.pointloma.edu>

*Canvas is the web-based course management system that will be used to access instructional materials (power points, homework, assignments, activities, etc.) and submit assignments.*

*Note: all three sections use Canvas Section 1, but class meetings are based on section enrollment number.*

## Point Loma Nazarene University (PLNU) Mission

---

### ***To Teach – To Shape – To Send***

*Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.*

## Foundational Explorations (GE) Mission

---

*PLNU provides a foundational course of study in the liberal arts informed by the life, death, and resurrection of Jesus Christ. In keeping with the Wesleyan tradition, the curriculum equips students with a broad range of knowledge and skills within and across disciplines to enrich major study, lifelong learning, and vocational service as Christ-like participants in the world's diverse societies and cultures.*

### **Purpose of Foundational Explorations (from the Undergraduate Catalog):**

It is the goal of the university to provide an education in the liberal arts tradition and in professional areas, balancing a broadening experience in its general education program with the depth necessary to concentrate in one of the major programs. Students who complete the general education curriculum should be in possession of well-rounded knowledge, skills, and wisdom to understand the world around them, to continue learning throughout their lives, to contextualize disciplinary study, and to live meaningful, productive lives for Jesus Christ. General education courses are organized according to the following divisions: Responding to the Sacred, Developing Cognitive Skills, Exploring an Interdependent World, and Seeking Cultural Perspectives. *ECO 1002 is listed under division IV. Exploring the Interdependent World, part C. The Social World.*

## Foundational Explorations Learning Outcome (FELO)

---

***Critical Thinking:*** *Students will be able to examine, critique, and synthesize information in order to arrive at reasoned conclusions.*

## Fermanian School of Business (FSB) Mission

---

### **Character – Professionalism – Excellence – Relationships – Commitment – Innovation**

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

## **FSB Program Learning Outcomes (Core PLOs)**

---

Students who complete the program in Business Administration will be able to:

1. Exhibit general knowledge of theories and practices in the core areas of business.
2. Critically analyze and apply business knowledge to solve complex business situations.
3. Demonstrate effective business communication through both written and verbal means.
4. Formulate decisions informed by ethical values.
5. Collaborate effectively in teams.

## **Course Learning Outcomes (CLOs)**

---

Students who complete this course will:

1. Know the fundamental economic theory of consumer and producer behavior. (PLO 1)
2. Recognize and analyze market structures and consider their implications for efficient resource allocation. (PLO 1 & 2)
3. Explain and apply fundamental tools of economic thinking to everyday situations. (PLO 2)
4. Exhibit an understanding of market failures in a capitalist economic system and construct potential solutions. (PLO 1 & 2)
5. Use economic thinking, Christian values and ethical perspectives to evaluate important social problems. (PLO 4)
6. Discuss the relationship between faith and economic concepts through written work. (PLO 3)

## **PLNU Copyright Policy**

---

Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

*All supplemental materials posted on this course site (including articles, book excerpts, or other documents) are provided for your personal academic use. These materials may be protected by copyright law and should not be duplicated or distributed without permission of the copyright owner.*

## **PLNU Attendance and Participation Policy**

---

Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions, the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. For more information, see [Academic Policies](#) in the Academic Catalog.

## **Use of Technology**

---

In order to be successful in your course, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible) to complete exams online.

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work. For more information or assistance, students may contact [student-tech-request@pointloma.edu](mailto:student-tech-request@pointloma.edu).

## Course Philosophy and Expectations

---

**Class Time:** The instructor will utilize a variety of teaching methods, including presentation, discussion, open-ended questions, interactive exercises, and faith reflections. Dr. Havens believes that students should be active participatory learners, not passive inactive observers. Wrestling with questions relevant to economic issues will engage students in important current events while sharpening their economic analysis (critical thinking) skills. Understanding principles of economics is a first step in beginning to grapple with tough social issues. Since some social issues are quite controversial, the classroom environment must be a safe space to have an open dialogue about what matters, and to develop defensible reasons for one's way of thinking, but not to force students into one particular perspective. Students must be open to learn, clarify the logical flow of thought, and align their thinking to economic principles and factual data. The professor will foster a classroom environment of hospitality and grace, inquiry and objective evaluation, maturity and respect for diverse viewpoints, and openness to thoughtful dialogue.

**Preparation for Class:** Students should prepare for class lessons by reading assigned material and completing assignments. This will familiarize students with a basic framework for concepts and terms, and build on knowledge, so that class lessons provide a deeper dive into content and greater understanding. In addition, reading will provide a starting point for discussions so they are informed by facts and evidence.

**Expectations:** An average student will spend between six to nine hours per week outside class devoted to preparing for class and doing assignments, depending upon his/her reading comprehension speed. Regular class attendance and participation should be a high priority. However, if a student has an unavoidable illness or emergency he/she should notify the professor, review instructional materials on Canvas, and request permission from the professor to make up any missed assignments.

**Professional Behavior:** Students are expected to adhere to the highest level of professional conduct at all times. This includes respect for one another and diverse viewpoints, being engaged and focused on the activities of the course while attending and participating in class, honesty and integrity, timeliness, self-control and mature leadership. All technology used in the classroom should be used to help students focus on course content and should not be a distraction. Every student's viewpoint will be treated with seriousness and respect by the professor and by all classmates.

**Christian Responsibility:** The Wesleyan Christian tradition, upon which PLNU is founded, encompasses a serious concern for social and economic justice, and compassion for marginalized populations. Critically evaluating alternative perspectives through the use of objective thinking tools is extremely important for all individuals who care about the future of our world, but it is particularly relevant for Christians who have foundations in the Wesleyan tradition. In addition, an understanding of how social justice intersects economic issues prepares us to evaluate diverse economic perspectives and the public discourse in the news.

## Course Assignments

---

Assignments reinforce conceptual understanding and critical thinking skill development. Regular attention to completing reading assignments, homework and activities will provide the needed reinforcement of content instruction. Assignments encourage engagement with reading, course material and other students. Learning activities reinforce conceptual understanding and develop critical thinking. Assignments will be graded based on substance, knowledge of factual material in readings, and clarity of logic and thought.

**Make-up Work:** Make-up work will be allowed only in emergency situations or school sponsored events, with proper notification and documentation (e.g. university sports or medical record), and if the student receives permission from the professor. *For more information see: **Make-up Assignment Process** on the following page.*

**F2F Ranking Activities (10 points each):** Face-to-face ranking activities (during class) ask students to take a list of items or statements and rank them. This stimulates deeper order thinking about patterns, categories, and comparisons.

**F2F Learning Activities (10 points each):** Face-to-face learning activities (during class) will ask students to take what they already know and apply it to concepts from the course, or provide an opportunity to deepen students' understanding of economic theory.

**Discussions (10 points each):** Online threaded discussions will provide an opportunity for students to talk to one another about concepts, social issues and topics of current importance.

**Faith Reflections (10 points each):** Students will be asked to think about the connection between economic ideas, scriptural texts, and their personal experiences. Students are not required to take a particular faith position, but they will be asked to think deeply about the questions posed. These will be shared in online discussion format. [Students who do not feel comfortable sharing these thoughts openly will be given an alternative way to share their thoughts with the professor.]

**Online Learning Activities (Quizzes, 10 points each):** Online learning activities (quizzes) are learning activities to reinforce economic theory and concepts from lessons. Students will be given three attempts and the best score will be retained in the gradebook.

**Homework (10 points each):** Homework assignments will build on assigned reading or expand students' thinking about assigned topics. Typically homework asks students to do some research or apply concepts from class to current events.

**Exams (100 points each):** The purpose of exams is to evaluate the student's comprehension of course concepts since the last exam. The format will usually be objective. Only in extreme emergency situations will students be allowed to take an exam at a time other than the regularly schedule date.

**Final Essay (30 points):** The final essay will ask students to examine a particular applied topic in depth, and assess students' critical thinking skills.

**Final Exam (150 points):** The purpose of the final exam is to evaluate the student's comprehension of the economic concepts and applications from the entire course. The final exam will usually be objective in format and distributed approximately 2/3 from the last (fourth) section of course material, and 1/3 from the entire comprehensive course content. Permission to take the final at a time other than the scheduled final exam period is almost never granted.

## **Assessment and Grading**

---

Assignments include learning activities both in person (during class) and online in order to build understanding of concepts. Ranking activities stimulate critical thinking and learning activities. The ECO 1002 Workbook activities generate deeper understanding of economic theory. Online discussions provide a forum to think critically about social issues through interaction with classmates. Assignments will be graded based upon clear economic thinking, substance of thought, and their connection to instructional content (readings, lessons and homework). A point distribution (with percent of points for each type of assignment) and a grading scale appear below.

**Academic Conduct:** Students are expected to display ethical and professional academic conduct at all times in all matters pertaining to this course. Authentic effort, honesty, civility and maturity are expected at all times. The professor cares about the academic performance and personal life of each student. Students are invited to meet with the professor if needs arise for which the professor should be informed or could provide assistance. The areas below provide further detail from the Catalog about university policies and support pertaining to academic conduct.

**Academic Honesty:** Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

**Final Examination Policy:** Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.

**Point Distribution:** Your grades will be posted in the Canvas gradebook. It is important to read the comments posted in the gradebook as these comments are intended to help you improve your understanding. Final grades will be posted by the university grade submission deadline. Grades will be based on the following:

#### Graded Assignments: Point Distribution

*Note: as needed, there may be small variations made to this point distribution, for the benefit of all involved.*

*F2F = face-to-face, or work done during class*

*S2S = student-to-student, or interactive assignments*

Graded Assignment	Points	Percent
F2F Ranking Activities [5 x 10 pts]	50	5%
F2F Learning Activities [17 x 10 pts]	170	18%
Online Discussions (S2S) [7 x 10 pts]	70	7%
Faith Reflections (S2S) [4 x 10 pts]	40	4%
Online Learning Activities (Quizzes) [10 x 10 pts]	100	11%
Homework [4 x 10 pts]	40	4%
Exams [3 x 100 pts]	300	32%
Final Exam	150	16%
Final Essay	30	3%
<b>Total Points</b>	<b>950</b>	<b>100%</b>

**Academic Accommodations:** PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center ([EAC@pointloma.edu](mailto:EAC@pointloma.edu) or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

**Grading Scale:** Course grades will be determined according to the percent of total points earned, as follows. A student's attendance, attitude, and professional behavior will be considered in borderline grade situations.

### Grade Scale

*Note: a student's attitude and overall engagement will be considered in borderline cases.*

Standard Grade Scale Based on Percentage of Points Earned				
A	B	C	D	F
A 93-100	B+ 87-89	C+ 77-79	D+ 67-69	F ≤ 59
A- 90-92	B 83-86	C 73-76	D 63-66	
	B- 80-82	C- 70-72	D- 60-62	

### Incomplete and Late Assignments

---

All assignments are to be submitted by the due dates posted. However, the professor prefers that you make up work that is legitimately missed due to unforeseen emergencies and school sponsored events. All students, whether due to an emergency situation or a PLNU school-sponsored activity, must follow the make-up work policy detailed below in order to receive credit for missed work. All make-up work should be completed by Sunday night of the last week of class.

***Make-up Policy & Instructions:*** In *extremely rare circumstances* when students are sick or have an unavoidable emergency situation, or must missed class due to school-sponsored activities, the ***make-up policy*** works as follows.

1. Email the professor *before* the class session that you must miss, *get permission* to make up the missed work, and prepare a doctor's note or some sort of documentation to substantiate your need to miss class.
2. *If permission is granted*, go to Canvas, find the Canvas page for the class session you missed, scroll to the bottom of the page to find the learning activities for that class session, and do the assigned work.
3. Submit the make-up work via email or hard copy to the professor *within 2 weeks* of the missed class session. Submit the documentation (#2 above) along with the make-up work.
4. Students will *almost never* be allowed to make up more than the University policy allowable maximum number of class absences before de-enrollment (3 weeks of class, or 6 class sessions).

Students are strongly encouraged to make up work when an absence is absolutely unavoidable. Students are also strongly encouraged to speak to the professor in a private meeting if they have excessive absences or cannot meet the participation requirements, or if it becomes difficult for them to keep up with or meet the standards of the class. The professor is willing to talk about strategies or options for students who are facing unusual problems or unavoidable circumstances, in order to help them succeed.

### Spiritual Care

---

Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith. If students have questions, a desire to meet with the chaplain or have prayer requests you can contact the [Office of Spiritual Development](#)



**ECO 1002 – Class Calendar – Fall 2021**

The following is a tentative brief calendar of meetings, topics and readings, followed by a detailed weekly schedule of assignments. The calendar and schedule will be adjusted if necessary for the benefit of all involved. Reading from chapters in the textbook should be completed *before class*.

Week. Class	Date		Class Topic	Reading & Assignments	CLOs (Note 1)
	Sec 1(M/W)	Sec 2&3(T/Th)			
<b>Section 1. Introduction: What is economic thinking and how is it useful?</b>					
1.1	Tu Aug 31	Th Sept 2	Intro Course & Economics	1	3,5
1.2	W Sept 1		Economic Thinking & Use of Graphs	1 & Appendix	3,5
2.1	M Labor Day	Tu Sept 7			
2.2	W Sept 8	Th Sept 9	US Economy: Features	2	2,3,5
3.1	M Sept 13	Tu Sept 14	US Economy: Challenges	2	2,3,5
3.2	W Sept 15	Th Sept 16	Scarcity & Choice	3	2,3,5
4.1	M Sept 20	Tu Sept 21	Supply & Demand: Basics	4	2,3,5
4.2	W Sept 22	Th Sept 23	Supply & Demand: Applications	4	2,3,5
<b>5.1</b>	<b>M Sept 27</b>	<b>Tu Sept 28</b>	<b>Exam 1</b>	<b>1-4</b>	
<b>Section 2. Microeconomic Theory: What drives the behavior of consumers and producers?</b>					
<b>5.2</b>	<b>W Sept 29</b>	<b>Th Sept 30</b>	<b>Consumer Choice: Utility (online class)</b>	5	1,3,5
6.1	M Oct 4	Tu Oct 5	Consumer Choice: Indifference Curves	5 & Appendix	1
6.2	W Oct 6	Th Oct 7	Elasticity	6	1,3
7.1	M Oct 11	Tu Oct 12	Producer Choice: Inputs	7 & Appendix	1,5
7.2	W Oct 13	Th Oct 14	Producer Choice: Isoquants	7 & Appendix	1
8.1	M Oct 18	Tu Oct 19	Producer Choice: Output	8 & Appendix	1,5,6
<b>8.2</b>	<b>W Oct 20</b>	<b>Th Oct 21</b>	<b>Financial Markets (online class)</b>	9 & Appendix	1,3,5,6
<b>Section 3. Market Structure: What does the market do well and what does it do poorly?</b>					
9.1	M Oct 25	Tu Oct 26	Personal Finance & Review	Articles on Canvas	2,4
<b>9.2</b>	<b>W Oct 27</b>	<b>Th Oct 28</b>	<b>Exam 2</b>	<b>5-9</b>	
10.1	M Nov 1	Tu Nov 2	Intro Mkt Structure & Perfect Competition	10	2
10.2	W Nov 3	Th Nov 4	Monopoly	11	2,4
11.1	M Nov 8	Tu Nov 9	Monopolistic Competition	12	2
11.2	W Nov 10	Th Nov 11	Oligopoly	12	2
12.1	M Nov 15	Tu Nov 16	Government Regulation & Antitrust	13	2,4
12.2	W Nov 17	Th Nov 18	Free Market Efficiency	14	2,4
<b>13.1</b>	<b>M Nov 22</b>	<b>Tu Nov 23</b>	<b>Exam 3</b>	<b>10-14</b>	
<b>13.2</b>	<b>W Nov 24</b>	<b>Th Nov 25</b>	<b>Thanksgiving Recess</b>		
<b>Section 4. Applications of Microeconomics: What is appropriate economic policy?</b>					
14.1	M Nov 29	Tu Nov 30	Free Market Failure & Success	15	3,4,5
14.2	W Dec 1	Th Dec 2	Externalities: Environmental Policy	17	4,5
15.1	M Dec 6	Tu Dec 7	Labor, Poverty & Inequality	20-21	3,5,6
15.2	W Dec 8	Th Dec 9	Globalization & Government Policy	22	3,5,6



<b><i>Final Exam Schedule</i></b>					
<i>(you must attend the final exam for section in which you are enrolled)</i>					
<b>16</b>	<b>Section 1</b>	<b>W Dec 15</b>	<b>Final: 7:30 – 10:00 am</b>	<b>1-15, 17, 20-22</b>	
	<b>Section 2</b>	<b>Th Dec 16</b>	<b>Final: 7:30 – 10:00 am</b>		
	<b>Section 3</b>	<b>Tu Dec 14</b>	<b>Final: 10:30 – 1:00 pm</b>		
<p><b>Note 1:</b> CLOs (p. 3) are identified for each class (repeated here).            Students who complete this course will be able to:</p> <ol style="list-style-type: none"> <li>1. Understand the fundamental tools of economic analysis.</li> <li>2. Understand basic microeconomic theory as it pertains to individual decisions by consumers and producers.</li> <li>3. Understand the theory of market structure and its economic consequences.</li> <li>4. Apply the economic way of thinking to everyday situations and decisions.</li> <li>5. Critique economic systems, including capitalism and its market failures.</li> <li>6. Use economic thinking to understand current events and important social issues.</li> <li>7. Use economic analysis to evaluate policy debates about the role of government.</li> <li>8. Carefully consider how Christians think about economic issues.</li> </ol>					

## ECO 1002 – Weekly Course Schedule\* – Fall 2021

This is a detailed schedule of topics, readings and assignments.

*Note: Minor adjustments in the schedule may be made for the benefit of everyone involved.*

*Detailed lessons and assignments are available on Canvas.*

WK	Topics	Learning Activities (Readings, External Videos, Articles, Podcasts)	Discussion Boards	Homework (Quantitative, Papers)	Other (Case Studies, Simulations, Group Projects, Presentations)	Faculty Interaction (F2F Classroom, Learning Activities)	Points	Student Hours
<b>1</b>  8/31-9/3	Section 1: Basic Economic Thinking  Intro to Economics  Economic Thinking & Use of Graphs	Chapter 1 & Appendix  Workbook 1.2/2.1  Video: Intro to Economics (Mr. Clifford Star Wars)		HW #1: Cost-Benefit Analysis	Online Learning Activity #1: Use of Graphs	F2F Learning Activity #1: Introductions  F2F Learning Activity #2: Economic Thinking	40	7
<b>2</b>  9/7-9/10  Labor Day Break 9/6	US Economy: Features & Challenges	Chapter 2  Video: Wealth Inequality	Discussion #1: US Economy Challenges - Wealth Inequality			F2F Ranking Activity #1: US Economy Global Comparisons	20	7

<p><b>3</b></p> <p>9/13-9/17</p>	<p>US Economy: Challenges</p> <p>Scarcity &amp; Choice</p>	<p>Chapter 2</p> <p>Chapter 3 Workbook 3.2</p>	<p>Discussion #2: Covid &amp; economic inequality</p>			<p>F2F Learning Activity #3: US Economy Challenges</p> <p>F2F Learning Activity #4: Scarcity, Choice &amp; Tradeoffs</p>	<p>30</p>	<p>7</p>
<p><b>4</b></p> <p>9/20-9/24</p>	<p>Supply &amp; Demand Basics</p> <p>Supply &amp; Demand Applications</p>	<p>Chapter 4 Workbook 4.1</p> <p>Chapter 4</p>	<p>Faith Reflection #1: the Invisible Hand &amp; God's Word</p>			<p>F2F Learning Activity #5: Supply &amp; Demand</p> <p>F2F Learning Activity #6: Supply &amp; Demand Applications</p>	<p>30</p>	<p>7</p>
<p><b>5</b></p> <p>9/27-10/1</p>	<p><b>Section 2: Consumer &amp; Producer Theory</b></p> <p><b>Consumer Choice: Utility (online lesson)</b></p>	<p>Chapter 5 Workbook 5.2</p> <p>Video: Society's Use of Resources (Story of Stuff &amp; Climate Change)</p>	<p>Discussion #3: Consumption &amp; Climate</p>		<p>Online Learning Activity #2: Consumer Utility</p>	<p><b>Exam #1</b> (Chapters 1-4)</p> <p><b>Video Lesson:</b> Consumer Behavior – Utility</p>	<p>120</p>	<p>9</p>

<p><b>6</b> 10/4-10/8</p>	<p>Consumer Choice: Indifference Curves</p> <p>Elasticity</p>	<p>Chapter 5 Appendix Workbook 6.1</p> <p>Chapter 6 Workbook 6.2</p>			<p>Online Learning Activity #3: Consumer Indifference Curves</p>	<p>F2F Learning Activity #7: Consumer Theory – Indifference Curves</p> <p>F2F Learning Activity # 8: Elasticity Case Studies</p>	<p>30</p>	<p>7</p>
<p><b>7</b> 10/11-10/15</p>	<p>Producer Choice: Inputs, part 1</p> <p>Producer Choice: Inputs, part 2</p>	<p>Chapter 7</p> <p>Chapter 7 Appendix Workbook 7.2</p>			<p>Online Learning Activity #4: Producer Isoquants</p>	<p>F2F Ranking Activity #2: Good Producer or Bad Producer?</p> <p>F2F Learning Activity #9: Cost Minimization</p>	<p>30</p>	<p>7</p>
<p><b>8</b> 10/18-10/22</p>	<p>Producer Choice: Output</p> <p><b>Financial Markets</b> <i>(online class)</i></p>	<p>Chapter 8 &amp; Appendix Workbook 8.1</p> <p>Chapter 9 &amp; Appendix</p>	<p>Discussion #4: Stock Market Trends</p>		<p>Online Learning Activity #5: Profit Maximization</p>	<p>F2F Learning Activity #10: Profit Maximization</p> <p><b>Video Lesson:</b> Financial Markets</p>	<p>30</p>	<p>7</p>

<p><b>9</b></p> <p>10/25-10/29</p>	<p>Personal Finance &amp; Review for Exam 2</p>	<p>Seven Steps to Financial Freedom</p> <p>A Husband is not a Financial Plan</p>	<p>Faith Reflection #2: the Idolatry of Money</p>	<p>HW #2: Personal Financial Goals</p>		<p><b>Exam 2</b> (Chapters 5-9)</p>	<p>120</p>	<p>9</p>
<p><b>10</b></p> <p>11/1-11/5</p>	<p><b>Section 3: Market Structure</b></p> <p>Introduction to Market Structure &amp; Perfect Competition</p> <p>Monopoly</p>	<p>Chapter 10 Workbook 10.1</p> <p>Chapter 11 Workbook 10.2</p>			<p>Online Learning Activity #6: Perfect Competition</p> <p>Online Learning Activity #7: Monopoly</p>	<p>F2F Learning Activity #11: Perfect Competition</p> <p>F2F Learning Activity #12: Monopoly</p>	<p>40</p>	<p>7</p>
<p><b>11</b></p> <p>11/8-11/12</p>	<p>Monopolistic Competition</p> <p>Oligopoly</p>	<p>Chapter 12 Workbook 11.1</p> <p>Chapter 12 Workbook 11.2</p>	<p>Discussion #5: Excess Capacity</p>		<p>Online Learning Activity #8: Monopolistic Competition</p> <p>Online Learning Activity #9: Oligopoly</p>	<p>F2F Learning Activity #13: Monopolistic Competition</p> <p>F2F Ranking Activity #3: Car Insurance Crazy Ads Challenge &amp; Game Theory</p>	<p>50</p>	<p>7</p>

<b>12</b> 11/15- 11/19	Government Regulation & Antitrust  Efficiency & Review	Chapter 13 Workbook 12.1  Chapter 14 Workbook 12.2	Faith Reflection #3: Can Good Come From Struggle?	HW #3: Current Lessons from Antitrust		F2F Learning Activity #14: Antitrust  F2F Ranking Activity #4: Efficiency	40	7
<b>13</b> 11/22- 11/23  Thanks giving Break 11/24- 11/26						<b>Exam 3</b> (Chapters 10-14)	100	7
<b>14</b> 11/29- 12/3	Section 4: Applications  Free Market Failure & Success  Externalities & Environmental Policy	Chapter 15  Chapter 17 Workbook 14.2	Discussion #6: Is society's response to pandemic a public good?		Online Learning Activity #10: Environmental Policy Case Study	F2F Learning Activity #15: Market Failures  F2F Learning Activity #16: Environmental Policy	40	7

15 12/6- 12/10	Labor, Poverty & Inequality  Globalization & Government Policy	Chapter 20-21 Workbook 15.1  Chapter 22 Workbook 15.2	Discussion #7: Why are there too few women leaders?	HW #4: Key Ideas of Microeconomics		F2F Ranking Activity #5: Gender Wage Gaps  F2F Learning Activity #17: Global Inequality	40	7
15 12/13- 12/17	<b><i>Final Exam Week</i></b>		Faith Reflection #4: Economics for the Common Good	<b>Final Essay:</b> Topic TBA		<b>Final Exam</b> (Chapters 1-15,17,20-22)	190  <b>Total:</b> <b>950</b>	5  <b>Total:</b> <b>114</b>