



# Lincoln University

## ECON 20B – Principles of Economics (Microeconomics)

### COURSE SYLLABUS

Fall, 2020

- Instructor:** Prof. Arthur Ashurov, Ph.D.  
**Lecture Schedule:** Tuesday, 3:30 PM – 6:15 PM  
**Credits:** 3 units / 45 lecture hours  
**Level:** Introductory (I)  
**Office Hours:** Wednesday, 11:15 AM – 12:15 PM  
E-mail: [ashurov@lincolnuca.edu](mailto:ashurov@lincolnuca.edu)  
Phone: (510) 628-8010
- Textbooks:** Managerial Economics and Business Strategy, 9th Edition 2017,  
Michael R. Baye, Jeffrey T. Prince; McGraw Hill,  
ISBN: 978-1-259-29061-9
- Last Revision:** 08/10/2020

#### CATALOG DESCRIPTION

Attention is given to microeconomic theory. A study of market structures, resource allocation, cost analysis, and socio-economic problems. Also assessed is the impact of each market arrangement upon price and output levels, resource allocation, and the rate of technological advance. Socio economic problems are considered and discussed. (3 units)

*Prerequisite: MATH 10*

#### EDUCATIONAL OBJECTIVES

1. To learn the fundamentals of microeconomics and basic economic relations.
2. To gain knowledge of demand and supply, forecasting and demand analysis.
3. To understand the production analysis and compensation policy, cost analysis and estimation.
4. To discuss the fundamentals of market structure and long-term investment decisions. Risk analysis, capital budgeting and public management.

**COURSE LEARNING OUTCOMES<sup>1</sup>**

	<b>Course LO</b>	<b>Program LO</b>	<b>Institutional LO</b>	<b>Assessment Activities</b>
1	Demonstrate an ability to understand and apply the concepts and applications of microeconomics.	PLO 1	ILO 1a, ILO 2a	Homework, participation in the in-class discussions; case studies; quizzes; midterm/final exams.
2	Demonstrate essential skills of managing and improving demand and supply, forecasting and demand analysis.	PLO 2	ILO 1a, ILO 2a, ILO 4a	Participation in the in-class discussions; case studies; quizzes.
3	At the end of the course students will be able to demonstrate working knowledge of a variety of methods and tools used in market structure and long-term investment decisions, risk analysis, capital budgeting, and public management.	PLO 4	ILO 4a, ILO 5a, ILO 6a	Course project presentation, course project report; case studies; quizzes.

**INSTRUCTIONAL METHODS**

*This is a direct classroom instruction course (Exception: Offered online Fall 2020).*

The course will be conducted in the form of lectures and interactive discussions on the present small business entrepreneurial thinking and management practice. Case studies will be provided.

Assignments and projects require students to actively use resources of the library. Detailed guide to business *resources of the library* as well as the description of Lincoln University approach to *information literacy* are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

**ATTENDANCE**

Students are expected to attend each class section. If you cannot attend a class due to a valid reason, please notify the instructor prior to the class.

**DROPPING THE CLASS**

If you decide not to continue in the class, please call or go to Admissions and Records and drop yourself. You do not need to involve the instructor. **Do not assume that the instructor will drop you for not attending the class.**

<sup>1</sup> Detailed description of learning outcomes and information about the assessment procedure are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

### GRADING POLICY

Grades will be earned as follows:

Grade Structure	Points
Team Presentation + Team Evaluation	70 + 30
Attendance	30
Participation in the Class	70
Midterm Exam	100
Final Exam	100
Total Points	400

Your grade will be determined as follows:

Points Earned	Letter Grade
360- 400; 340-359	A; A-
320-339; 300-319; 280-299	B+; B; B-
260-279; 240-259; 220-239	C+; C; C-
180-219	D
<180	F

### EXAMS

We will have two exams: midterm and final exam during the course of the semester. Exams will cover all assigned chapters, any additional readings or supplementary materials covered in class. The exams are “open book” and “open notes”.

Students may use a dictionary during exams.

Students need to complete missing assignments and tests, or retake the course. No tuition is required for completing the course.

### OTHER COMMENTS

- Please participate. What you put into the class will determine what you get out of it – and what others get out of it.
- Please come **on time**. Late arrivals disturb everyone else. Attendance will be taken in **10-15 minutes** after the beginning of each class.
- Students may not read other materials (newspapers, magazines) during class.
- Students are to remain in class during the entire session with the exception of breaks. **Students are not allowed to come and go during class session.**
- If you miss a class, you are responsible for getting notes/slide printouts on the material covered from a classmate or the instructor.
- To avoid distracting noise in class, cellular phones **must** be turned off or the ringing mode silenced.
- All class participants are expected to exhibit respectful behaviors to other students and the instructor. All students have the right and privilege to learn in the class, free from harassment and disruption. Inappropriate or disruptive behavior will not be tolerated, nor will lewd or foul language.

**CLASS SCHEDULE**

<b>Date</b>	<b>Focus of Discussion</b>	<b>Homework Assignment</b>
T: 08/25	Orientation via Syllabus. Introduction to Course. Chapter 1 – The Fundamentals of Managerial Economics.	Ch. 1 Team Project Assignment
T: 09/01	Chapter 2 – Market Forces: Demand and Supply Chapter 3 – Quantitative Demand Analysis	Ch. 2, 3
T: 09/08	Chapter 4 – The Theory of Individual Behavior Case 1.	Ch. 4 Case 1.
T: 09/15	Chapter 5 – The Production Process and Cost Chapter 6 – The Organization of the Firm	Ch. 5, 6
T: 09/22	Chapter 7 – The Nature of Industry Case 2. Midterm Exam Preview	Ch. 7 Case 2.
T: 09/29	<b>Midterm Exam (Chapters 1-7)</b>	
T: 10/06	Chapter 8 – Managing in Competitive Markets	Ch. 8
T: 10/13	Chapter 9 – Basic Oligopoly Models Chapter 10 – Game Theory: Inside Oligopoly Case 3.	Ch. 9, 10 Case 3.
T: 10/20	Chapter 11 – Pricing Strategies	Ch. 11
T: 10/27	Chapter 12 – The Economics of Information Case 4.	Ch. 12 Case 4.
T: 11/03	Chapter 13 – Advanced Topics in Business Strategy	Ch. 13
T: 11/10	Chapter 14 – A Manager's Guide to Government Case 5.	Ch. 14 Case 5.
T: 11/17	Project Team Presentation + Team Evaluation	
T: 11/24	Fall Recess – NO CLASS	
T: 12/01	Project Team Presentation + Team Evaluation Final Exam Preview	
T: 12/08	<b>Final Exam</b>	

**NOTE:** *This schedule can be changed if needed*