

COURSE SYLLABUS



Universidad Latinoamericana de Ciencia y Tecnología
Bachelor of Science in Business Administration

Course	Elements of Microeconomics
Code	08-0033
Term	15 weeks
Other information	The University has a campus-wide wireless network, so that students may access the library databases as well as educational resources on Blackboard

Have you ever thought about why we buy certain things? How do firms decide which goods to produce, and how much do they choose to generate? In addition, what lies behind the consumers' decision on how much to spend?

The economic world is far more complex than we give it credit, and in this course you will understand the how's and why's of our everyday decision making, and the impact we cause to the worldwide economic phenomenon. When you study the Elements of Microeconomics, you will grasp the main concepts and their practical application, so that they become capable of analyzing structures of costs, making decisions of production, setting up price policies, estimate costs, revenues, profit, understand demand, and choose optimal combinations of factors of production, among other factors.

Upon completion of the course, you will have a solid introduction to Economics theory and will also acquire relevant soft skills including analytical thinking, problem solving and results reporting.

Course Content

1. **Ten Principles of Economics - Week 1**
2. **Thinking like an Economist– Week 2**
3. **Interdependence and the Gains from Trade – Week 3**
4. **The Market Forces of Supply and Demand – Week 4**
5. **Elasticity and its Application – Week 5**
6. **Supply, Demand, and Government Policies – Week 6**
7. **Consumers, Producers and the Efficiency of Markets – Week 7**
8. **Application: The Cost of Taxation – Week 8**
9. **Application: International Trade – Week 9**
10. **Externalities - Week 10**
11. **Public Goods and Common Resources - Week 11**
12. **The Design of the Tax System – Week 12**
13. **Easter Week (no class) –Week 13**
14. **Team Presentations Part I – Week 14**
15. **Team Presentations Part II – Week 15**

Teaching Methodology

The teacher develops a framework that stresses in-depth learning. This framework provides the teacher with a language and structure for planning their curriculum and for discussing teaching for understanding with the students. At its core is a performance view of understanding: If a student "understands" a topic, she/he can not only reproduce knowledge, but also use it in unscripted ways. The mechanism to achieve this is through performances for understanding. They give students the opportunity to demonstrate that they understand information, can expand upon it, and apply it in new ways.

In addition to performances of understanding, the framework highlights three other key concepts: generative topics, understanding goals, and ongoing assessment. For teachers, attention to each of these aspects of instruction helps ensure that they will be focusing their time and energy on helping students to learn about those concepts, ideas, and skills that are most important to understand. For the students, this approach to teaching and learning enables them to apply their knowledge and skills flexibly in a variety of situations

Course Evaluation

Evaluated Activity	%
Take-home Project #1	10%
Take-home Project #2	10%
Take-home Project #3	10%
Take-home Project #4	10%
Take-home Project #5	10%
Take-home Project #6	10%
Take-home Project #7	10%
Take-home Project #8	10%
Team Contracts	5%
Team Presentation	10%
CEPA	5%
TOTAL	100%

- **Take-home Projects (10% each; 80% total)**

There are eight individual take home projects assigned throughout the term. They are evaluated using the following rubric (scores are awarded on basis 10; 0 points are given in case the take-home project is not turned in):

CRITERIA	5	4	3	2
1. Shows ability to perform a full analysis of each of the questions or home activities provided.	Excellent	Good	Insufficient	Poor
2. Justifies the answers in a consistent and pertinent manner.	Excellent	Good	Insufficient	Poor

- **Team contracts (5%)**

Students need to complete the Teamwork Agreement (there's a version in English in Blackboard), to establish the guidelines they will follow for the group projects:

- **Team Presentation (10%)**

Students must perform a presentation in teams of 3 members, on a topic of economic interest. The oral presentations will be assessed through the following rubric:

CRITERIA	5	4	3	2
1. Content: Justifies the topic in a consistent and pertinent manner	Excellent	Good	Insufficient	Poor
2. Presentation: The audiovisual material used (PowerPoint or Prezi) was employed in a professional and creative setting	Excellent	Good	Insufficient	Poor

- **CEPA (5%)**

Students should fill the online course evaluation, which is a reflection of the teaching-learning process they are going through. This evaluation will be available on Blackboard during weeks 13 and 14 and is worth 5% of the grade.

Academic Honesty

ULACIT endorses high ideals and rigorous standards of academic life. For the effects of this course, it is expected that participants avoid dishonest behavior such as fraud or plagiarism. Fraud includes making up data, falsifying bibliography, using projects elaborated by third parties, obtaining unauthorized help in classified tasks or for other persons to do your work. Plagiarism includes literally copying phrases, sentences, paragraphs and fragments of printed materials, Internet, and other sources, without giving credit to the original author; as well as paraphrasing without citing the source. Plagiarism will make you immediately fail the course.

Creating a culture of respect

At ULACIT we establish high behavior standards for all the members of our learning community. Therefore, we emphasize the value of mutual respect and expect that everybody treat others as they would like to be treated. We define respect as the consideration and affection that we can show others without showing any signs of favoritism for a specific group. Based on this, we do not accept disruptive actions such as:

- Being late to class or leaving early without a valid justification
- Interrupting the class constantly by leaving your seat
- Talking on the phone during class time

- Eating and drinking in class
- Reading material unrelated to the course
- Packing your belongings before the professor finishes his/her lesson
- Using mobile devices for purposes that are unrelated to the course, causing distraction among the group
- Sleeping in class
- Making negative comments about partners or professors, as well as mocking others.
- Interrupting others while they speak
- Attending class without having done the readings or homework that was previously assigned
- Showing unwillingness to listen to others
- Using vulgar language in the campus

We ask our academic leaders to take disciplinary measures in order to guarantee that everybody can learn in an environment where they feel mutually respected and can develop habits of respect, which are crucial for personal and academic growth. At the beginning of each course, the students must discuss with their professor any specific rules for the course, as well as the penalties for noncompliance.

Attention to diversity

The curricular approach at ULACIT focuses on the development of competencies through the completion of projects, allowing students to fulfill the academic requirements based on their own learning styles, abilities, and individual interests. The primary responsibility of learning is placed on the student; the instructor is responsible for setting course expectations from start, offering the required support to satisfy them, and awarding a level of flexibility that allows each student to choose how he or she will fulfill the course goals and work at his own pace in the completion of the projects assigned. Furthermore, the instructor will provide the required learning materials, along with continuous feedback using the rubrics designed for each project. The feedback is of a qualitative as well as quantitative nature. The use of technological tools and collaborative work allows the professor to tailor the educational process to the abilities of each student. If you have any additional special educational needs, please feel free to write an e-mail to the following address: diversidad@ulacit.ac.cr.

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Bibliography

- American Psychological Association. (2019). *Publication manual of the American Psychological Association* (7th. Ed.). Washington, D. C.: APA.

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- Hubbard, R.G. & O'Brien, A.P. (2016). *Economics*. (6 Ed). Massachusetts, USA: Pearson.
- Case, K. E., Fair, R. C. and Oster, S. M. (2009). *Principles of Microeconomics*. (9th ed.). The Pearson Series in Economics, Pearson Education Inc.

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Course Schedule

Week	Content	Teaching Activity	Learning Activities
1	Ten Principles of Economics	Review of the Syllabus Introduction	-Chapter 1: Mankiw
2	Thinking like an Economist	Assignment of Take-home project #1	-Chapter 2: Mankiw
3	Interdependence and the Gains from Trade	Assignment of Take-home project #2 Take-home project #1 due	-Chapter 3: Mankiw
4	The Market Forces of Supply and Demand	Assignment of Take-home project #3 Take-home project #2 due	-Chapter 4: Mankiw
5	Elasticity and its Application	Take-home project #3 due	-Chapter 5: Mankiw
6	Supply, Demand, and Government Policies	Assignment of Take-home project #4	-Chapter 6: Mankiw
7	Consumers, Producers and the Efficiency of Markets	Assignment of Take-home project #5 Take-home project #4 due	-Chapter 7: Mankiw
8	Application: The Cost of Taxation	Take-home project #5 due	-Chapter 8: Mankiw
9	Application: International Trade		-Chapter 9: Mankiw
10	Externalities	Assignment of Take-home project #6	-Chapter 10: Mankiw
11	Public Goods and Common Resources	Assignment of Take-home project #7 Take-home project #6 due	-Chapter 11: Mankiw
12	The Design of the Tax System	Assignment of Take-home project #8 Take-home project #7 due	-Chapter 12: Mankiw
13	NO CLASS (Easter Holiday)		
14	Team presentations		Presentations
15	Team presentations	Take-home project #8 due	Presentations