

" Economics deals with society's fundamental problems; it concerns everyone and belongs to all. It is the main and proper study of every citizen." *Ludwig von Mises*

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San Jose State University  
Spring 2023

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OFFICE HOURS: Monday/Wednesday (after class)

Tue/Thu 8:00AM- 10:00AM (or ONLINE COURSE DESCRIPTION AND TEACHING PHILOSOPHY

This is NOT a course in  
business, personal finance, or investing.

ices; applications of supply  
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JRXJLQJ' ODZV GUXJ SURKLELWLRQ DQG KXPDQ RUJDQ \\  
between market and command economies; market structure and trust; public choice  
analysis, public goods theory and externalities; property rights and environmental  
economics.

My method is to teach this class from a philosophical and practical point of view. I will not focus on the mathematics or the technical aspects of the economics. I want you to have an intuitive understanding rather than a mechanical understanding. However, you will be expected to learn and apply the basic supply and demand model (graph) by the end of the semester is to get you to analyze personal situations, listen to the news, discuss politics and public policy, and argue with your friends and family using *the "economic way of thinking."*

I understand that students have different learning styles. Some learn by reading (verbal), others by listening (auditory), and still others primarily by doing. I do my best to address

all styles of learning by incorporating lectures, class discussion, group problem-solving exercises, simulations, and videos throughout the semester.

I will assign numerous essays to read and I will also show videos and video clips in class on various policy topics. In addition to my lectures, there will be a lot to read and watch.

The goal of these essays and videos/video clips is to make you think critically and to look at issues from a perspective you probably have not considered before this class. Of course, there will also be reading from your THREE required books.

## COURSE GOALS AND STUDENT LEARNING OBJECTIVES (SLOs)

My primary goal in a principles class is to teach you to think like an economist. This skill can take you far in the business, government, and nonprofit sectors as well as in your personal life.

Specific SLOs that the Economics Department emphasizes in this class include:

1. Incentives Matter (law of demand; law of supply; rational decision makers weigh marginal costs versus marginal benefits; the power of interest)

2. Opportunity Cost (sunk costs; production possibilities; the free-rider fallacy; tradeoffs in consumption and production; gains from interpersonal and international trade; comparative advantage.)

3. Supply and Demand (understanding the S&D model as a representation of individual choices in exchange based on individual preferences, knowledge and circumstances; ability to examine current events using S&D tools; movement along a curve versus shift; welfare analysis.)

Economics 1B is a general education course that meets the requirement for area D1 in the social science area. Students will learn to apply microeconomic theory, to evaluate social information, draw on different points of view, and formulate policy implications. Issues of diversity will receive special attention in the analysis of price controls, labor markets, income distribution, and environmental issues. Finally, students will be able to place social events in an appropriate context. **Text: GE writing requirement will be satisfied by writing a 3,000-4,000 written assignment (approximately 12 pages, double-spaced, 12 point font).** The assignment will be due **Friday, May 5.**

UNIVERSITY HONOR CODE



IF YOU NEED TO USE A LAPTOP/TABLET, YOU MUST SIT IN THE FIRST

## GRADES AND MAKEUP POLICY

Five Tests: the **highest three** will count<sup>2</sup> HYHQ LI \RX JHW DQ <sup>3</sup>\$' RQ WKH tests, I highly recommend that you do not slack off. The Final ~~will~~ <sup>is</sup> material from all the tests and you are required to take the Final ~~(100)~~ points each  
Paper: 100 points  
Final **(comprehensive)** 600 points

Grades will be based on the highest three tests (300 points maximum), your paper (100 points maximum), and the Final (600 points maximum). There will be a total ~~1000~~ points. Whatever percentage you earn out of 1,000 points will determine your semester grade.

## GRADING SCALE

|     |                        |    |                         |
|-----|------------------------|----|-------------------------|
| A+: | 96.5 <sup>2</sup> 100  | D: | 59.5 <sup>2</sup> 69.4  |
| A:  | 92.5 <sup>2</sup> 96.4 | F: | 59.4 <sup>2</sup> BELOW |
| A-: | 89.5 <sup>2</sup> 92.4 |    |                         |
| B+: | 86.5 <sup>2</sup> 89.4 |    |                         |
| B:  | 82.5 <sup>2</sup> 86.4 |    |                         |
| B-: | 79.5 <sup>2</sup> 82.4 |    |                         |
| C+: | 76.5 <sup>2</sup> 79.4 |    |                         |
| C:  | 72.5 <sup>2</sup> 76.4 |    |                         |
| C-: | 69.5 <sup>2</sup>      |    |                         |

It is up to you to measure the costs and benefits of your attendance. However, I highly recommend regular attendance because the tests can cover more than just the reading in the three books. So, there is a cost to missing class.

If I were you, I would exchange phone numbers/email addresses with other members of the class. It is your responsibility

