

. if you purchased a new model of a digital camera right after it is released, yo...



**ASSIGN
BUSTER**

There are two written assignments (within Weeks 4 and 8) during the quarter. For your written assignments you can answer all the subjects provided or you can choose any of the subjects listed. Please follow the rubric to guide you regarding what you need to write for your subjects. If you choose to answer all of the subjects you need to give required information for each of the subjects. If you choose only one subject than you will give the required information along more detailed information regarding the subject.

Also it is very important to follow the format indicated. When you write no more than 4 pages you will receive 37 extra credit points (2%). Four pages include everything except the cover page. If you write less than 4 pages, there will be penalties. Also when you cite a minimum of two web sites (i. e. , list the URLs) related to economics within your reference page, you receive another 37 extra credit points (2%). This extra credit option is for each of the two written assignments. Total extra credit points are 148, which is 8% of the total course points.

If you use only one reference (for example our text book) when you write your paper, you can still add a note in the reference page and list two URLs related to economics. In this way, you still can receive the extra credit points. Assignment #1: This assignment supports the lesson objectives
Assignment Overview This assignment requires you to write a report that answers questions that explore economic analysis and modern problems and the economic way of thinking. Deliverables You will post your report document to a dropbox. Assignment Details

<https://assignbuster.com/if-you-purchased-a-new-model-of-a-digital-camera-right-after-it-is-released-you-will-likely-pay-more-than-if-you-purchase-it-six-months-after-release-explain-why-this-is-an-example-of-price-discrimina/>

Assignment # 1 - Principles of Economics You are to write a four to ten (4-10) page report that answers the following: 1. You own a local sub shop in a college town. You primarily serve two groups of people: local residents (both students and other local residents) and visitors to your town. Devise a price discrimination strategy that will increase your revenues compared to a single-pricing strategy. 2. Suppose the cable TV industry is currently unregulated. However, due to complaints from consumers that the price of cable TV is too high, the legislature is considering placing a price ceiling on cable TV below the current equilibrium price. If the government does make this price ceiling law, diagram and explain the effects with supply and demand analysis. If the cable TV company is worried about disgruntling customers, suppose that the company may introduce a different type of programming that is cheaper for the company to provide yet is equally appealing to customers. Explain what would be the effects of this action. 3. Consider a perfectly competitive market.

Analyze and explain in detail using graphical tools to show what you expect to happen to the number of firms and firm profitability in the short run and long run a) if demand for the product falls and b) if demand for the product rises. 4. Discuss why some long-run average cost curves are steeper on the downward side than others. Discuss fully. 5. If you purchased a new model of a digital camera right after it is released, you will likely pay more than if you purchase it six months after release.

Explain why this is an example of price discrimination on the part of the firm.

6. Explain the rationale and the implications of the new guidelines used by

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the Department of Justice and the Federal Trade Commission for evaluating proposed mergers. The format of the report is to be as follows:

- o Typed, double spaced, Times New Roman font (size 12), one inch margins on all sides, APA format.
- o Use headers for each of the criteria, followed by your response.
- o In addition to the 4-10 pages required, a title page is to be included.

The title page is to contain the title of the assignment, your name, the instructor's name, the course title, and the date. NOTE: You will be graded on the quality of your answers, the logic/organization of the report, your language skills, and your writing skills. | | The assignment will be graded using the following rubric: | Outcomes Assessed| * Analyze the elasticity of demand and supply and its importance, and the effect of taxes or other public policies. * Analyze an individual firm's costs to make output decisions in the short-term and long-term. Describe the impact of various forms of competition on business operations with emphasis on perfect competition. * Analyze imperfectly competitive markets - monopoly, monopolistic competition and oligopoly- to understand their profit maximizing decisions. * Use technology and information resources to research issues in economics. | Grading Rubric for Assignment # 1 - Principles of Economics| Criteria| 0Unacceptable| 20Developing| 30Competent| 40Exemplary| 1. Devise a price discrimination strategy that will increase your revenues compared to a single-pricing strategy. Did not complete the assignment or did not devise a price discrimination strategy that will increase your revenues compared to a single-pricing strategy; omitted key information and/or included irrelevant information. Completed with less than 60% accuracy, thoroughness, and <https://assignbuster.com/if-you-purchased-a-new-model-of-a-digital-camera-right-after-it-is-released-you-will-likely-pay-more-than-if-you-purchase-it-six-months-after-release-explain-why-this-is-an-example-of-price-discrimina/>

logic. | Devised a partial price discrimination strategy that will increase your revenues compared to a single-pricing strategy; omitted some key information; Completed with 60-79% accuracy, thoroughness, and logic. | Devised a sufficient price discrimination strategy that will increase your revenues compared to a single-pricing strategy.

Completed with 80-89% accuracy, thoroughness, and logic. | Devised a thorough price discrimination strategy that will increase your revenues compared to a single-pricing strategy. Completed with 90-100% accuracy, thoroughness, and logic. | 2. Diagram and explain the effects with supply and demand analysis if the government does make the price ceiling law. | Did not complete the assignment or did not diagram and explain the effects with supply and demand analysis if the government does make the price ceiling law; omitted key information and/or included irrelevant information.

Completed with less than 60% accuracy, thoroughness, and logic. | Diagramed and explained partially the effects with supply and demand analysis if the government does make the price ceiling law; omitted some key information. Completed with 60-79% accuracy, thoroughness, and logic. | Diagramed and explained sufficiently the effects with supply and demand analysis if the government does make the price ceiling law. Completed with 80-89% accuracy, thoroughness, and logic. Diagramed and explained fully the effects with supply and demand analysis if the government does make the price ceiling law. Completed with 90-100% accuracy, thoroughness, and logic. | 3. Explain what would be the effects if the cable company introduced a different type of programming. | Did not complete the assignment or did

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Analyze and explain in detail using graphical tools to show what you expect to happen to the number of firms and firm profitability in the short run and long run a) if demand for the product falls and b) if demand for the product rises. | Did not complete the assignment or did not analyze and explain in detail using graphical tools to show what you expect to happen to the number of firms and firm profitability in the short run and long run a) if demand for the product falls and b) if demand for the product rises; omitted key information and/or included irrelevant information.

Completed with less than 60% accuracy, thoroughness, and logic. | Analyzed and explained partially using graphical tools to show what you expect to happen to the number of firms and firm profitability in the short run and long run a) if demand for the product falls and b) if demand for the product rises; omitted some key information. Completed with 60-79% accuracy,

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Completed with 80-89% accuracy, thoroughness, and logic. | Analyzed and explained in detail using graphical tools to show what you expect to happen to the number of firms and firm profitability in the short run and long run a) if demand for the product falls and b) if demand for the product rises.

Completed with 90-100% accuracy, thoroughness, and logic. | 5. Discuss why some long-run average cost curves are steeper on the downward side than others. | Did not complete the assignment or did not discuss why some long-run average cost curves are steeper on the downward side than others.

Discussed partially why some long-run average cost curves are steeper on the downward side than others; omitted some key information. Completed with 60-79% accuracy, thoroughness, and logic. | Discussed sufficiently why some long-run average cost curves are steeper on the downward side than others. Completed with 80-89% accuracy, thoroughness, and logic. |

Discussed fully why some long-run average cost curves are steeper on the downward side than others. Completed with 90-100% accuracy, thoroughness, and logic. | 6. Explain why this is an example of price discrimination on the part of the firm. Did not complete the assignment or did not explain why this is an example of price discrimination on the part of the firm; omitted key information and/or included irrelevant information.

Completed with less than 60% accuracy, thoroughness, and logic. |

Explained partially why this is an example of price discrimination on the part
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of the firm; omitted some key information. Completed with 60-79% accuracy, thoroughness, and logic. | Explained sufficiently why this is an example of price discrimination on the part of the firm. Completed with 80-89% accuracy, thoroughness, and logic. Explained fully why this is an example of price discrimination on the part of the firm. Completed with 90-100% accuracy, thoroughness, and logic. | 7. Explain the rationale and the implications of the new guidelines used by the Department of Justice and the Federal Trade Commission for evaluating proposed mergers. | Did not complete the assignment or did not explain the rationale and the implications of the new guidelines used by the Department of Justice and the Federal Trade Commission for evaluating proposed mergers; omitted key information and/or included irrelevant information.

Completed with less than 60% accuracy, thoroughness, and logic. | Explained partially the rationale and the implications of the new guidelines used by the Department of Justice and the Federal Trade Commission for evaluating proposed mergers; omitted some key information. Completed with 60-79% accuracy, thoroughness, and logic. | Explained sufficiently the rationale and the implications of the new guidelines used by the Department of Justice and the Federal Trade Commission for evaluating proposed mergers. Completed with 80-89% accuracy, thoroughness, and logic. Explained fully the rationale and the implications of the new guidelines used by the Department of Justice and the Federal Trade Commission for evaluating proposed mergers. Completed with 90-100% accuracy, thoroughness, and logic. | 8. Clarity | Did not complete the assignment or explanations are unclear and not organized. (Major issues)| Explanations <https://assignbuster.com/if-you-purchased-a-new-model-of-a-digital-camera-right-after-it-is-released-you-will-likely-pay-more-than-if-you-purchase-it-six-months-after-release-explain-why-this-is-an-example-of-price-discrimina/>

generally unclear and not well organized. (Many issues)| Explanations generally clear and/or organized. (Minor issues)| Explanations very clear and well organized. Added helpful details.)| 9. Writing - Grammar, sentence structure, paragraph structure, spelling, punctuation, APA usage. | Did not complete the assignment or had 8 or more different errors in grammar, sentence structure, paragraph structure, spelling, punctuation or APA usage. (Major issues)| Had 6 - 7 different errors in grammar, sentence structure, paragraph structure, spelling, punctuation or APA usage. (Many issues)| Had 4 - 5 different errors in grammar, sentence structure, paragraph structure, spelling, punctuation or APA usage. (Minor issues)| Had 0 - 3 different errors in grammar, sentence structure, paragraph structure, spelling, punctuation or APA usage. | * Assignment #1 Assignment #1: This assignment supports the lesson objectives Assignment Overview This assignment requires you to write a report that answers questions that explore economic analysis and modern problems and the economic way of thinking. Deliverables You will post your report document to a dropbox. Assignment Details Assignment # 1 - Principles of Economics You are to write a four to ten (4-10) page report that answers the following: 1. You own a local sub shop in a college town. You primarily serve two groups of people: local residents (both students and other local residents) and visitors to your town. Devise a price discrimination strategy that will increase your revenues compared to a single-pricing strategy. 2. Suppose the cable TV industry is currently unregulated. However, due to complaints from consumers that the price of cable TV is too high, the legislature is considering placing a price ceiling on cable TV below the current equilibrium price. If the government does make this price ceiling <https://assignbuster.com/if-you-purchased-a-new-model-of-a-digital-camera-right-after-it-is-released-you-will-likely-pay-more-than-if-you-purchase-it-six-months-after-release-explain-why-this-is-an-example-of-price-discrimina/>

law, diagram and explain the effects with supply and demand analysis. If the cable TV company is worried about disgruntling customers, suppose that the company may introduce a different type of programming that is cheaper for the company to provide yet is equally appealing to customers. Explain what would be the effects of this action. 3. Consider a perfectly competitive market. Analyze and explain in detail using graphical tools to show what you expect to happen to the number of firms and firm profitability in the short run and long run a) if demand for the product falls and b) if demand for the product rises. 4. Discuss why some long-run average cost curves are steeper on the downward side than others.

Discuss fully. 5. If you purchased a new model of a digital camera right after it is released, you will likely pay more than if you purchase it six months after release. Explain why this is an example of price discrimination on the part of the firm. 6. Explain the rationale and the implications of the new guidelines used by the Department of Justice and the Federal Trade Commission for evaluating proposed mergers. The format of the report is to be as follows: o Typed, double spaced, Times New Roman font (size 12), one inch margins on all sides, APA format. Use headers for each of the criteria, followed by your response. o In addition to the 4-10 pages required, a title page is to be included. The title page is to contain the title of the assignment, your name, the instructor's name, the course title, and the date.

NOTE: You will be graded on the quality of your answers, the logic/organization of the report, your language skills, and your writing skills. | The assignment will be graded using the following rubric: | Outcomes

Assessed| * Analyze the elasticity of demand and supply and its importance, <https://assignbuster.com/if-you-purchased-a-new-model-of-a-digital-camera-right-after-it-is-released-you-will-likely-pay-more-than-if-you-purchase-it-six-months-after-release-explain-why-this-is-an-example-of-price-discrimina/>

and the effect of taxes or other public policies. Analyze an individual firm's costs to make output decisions in the short-term and long-term. * Describe the impact of various forms of competition on business operations with emphasis on perfect competition. * Analyze imperfectly competitive markets - monopoly, monopolistic competition and oligopoly- to understand their profit maximizing decisions. * Use technology and information resources to research issues in economics. | Grading Rubric for Assignment # 1 - Principles of Economics| Criteria| 0Unacceptable| 20Developing| 30Competent| 40Exemplary| 1.

Devise a price discrimination strategy that will increase your revenues compared to a single-pricing strategy. | Did not complete the assignment or did not devise a price discrimination strategy that will increase your revenues compared to a single-pricing strategy; omitted key information and/or included irrelevant information. Completed with less than 60% accuracy, thoroughness, and logic. | Devise a partial price discrimination strategy that will increase your revenues compared to a single-pricing strategy; omitted some key information; Completed with 60-79% accuracy, thoroughness, and logic. Devise a sufficient price discrimination strategy that will increase your revenues compared to a single-pricing strategy. Completed with 80-89% accuracy, thoroughness, and logic. | Devise a thorough price discrimination strategy that will increase your revenues compared to a single-pricing strategy. Completed with 90-100% accuracy, thoroughness, and logic. | 2. Diagram and explain the effects with supply and demand analysis if the government does make the price ceiling law. Did not complete the assignment or did not diagram and explain the effects with <https://assignbuster.com/if-you-purchased-a-new-model-of-a-digital-camera-right-after-it-is-released-you-will-likely-pay-more-than-if-you-purchase-it-six-months-after-release-explain-why-this-is-an-example-of-price-discrimina/>

supply and demand analysis if the government does make the price ceiling law; omitted key information and/or included irrelevant information.

Completed with less than 60% accuracy, thoroughness, and logic. |

Diagrams and explained partially the effects with supply and demand analysis if the government does make the price ceiling law; omitted some key information. Completed with 60-79% accuracy, thoroughness, and logic.

| Diagrams and explained sufficiently the effects with supply and demand analysis if the government does make the price ceiling law.

Completed with 80-89% accuracy, thoroughness, and logic. | Diagrams and explained fully the effects with supply and demand analysis if the

government does make the price ceiling law. Completed with 90-100% accuracy, thoroughness, and logic. | 3. Explain what would be the effects if the cable company introduced a different type of programming. | Did not complete the assignment or did not explain what would be the effects if the cable company introduced a different type of programming; omitted key information and/or included irrelevant information.

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Completed with 90-100% accuracy, thoroughness, and logic. | 5. Discuss why some long-run average cost curves are steeper on the downward side than

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others. | Did not complete the assignment or did not discuss why some long-run average cost curves are steeper on the downward side than others.

Discussed partially why some long-run average cost curves are steeper on the downward side than others; omitted some key information. Completed with 60-79% accuracy, thoroughness, and logic. | Discussed sufficiently why some long-run average cost curves are steeper on the downward side than others. Completed with 80-89% accuracy, thoroughness, and logic. |

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Explained partially why this is an example of price discrimination on the part of the firm; omitted some key information. Completed with 60-79% accuracy, thoroughness, and logic. | Explained sufficiently why this is an example of

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implications of the new guidelines used by the Department of Justice and the

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structure, paragraph structure, spelling, punctuation or APA usage. (Minor issues)| Had 0 - 3 different errors in grammar, sentence structure, paragraph structure, spelling, punctuation or APA usage. * Week 4 Homework and Quizzes * Week 4 Lab Attendance Please complete any and all lab activities for this week. When you have done so, please click the link above to confirm your lab attendance. Be aware that failure to do so may mark you absent from the automated attendance system for this week despite having successfully completed the lab activity. Assignment # 1 - Principles of Economics You are to write a four to ten (4-10) page report that answers the following: 1. You own a local sub shop in a college town.

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