

Statement of the Department's ECON 2302 Common Course Syllabus

(Required by the Texas Legislature and SPC)

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Department: Social Sciences

Discipline: Economics

Course Number: ECONOMICS 2302

Course Title: Principles of Microeconomics

Credit: 3 Lecture: 3 Lab: 0

Satisfies a core curriculum requirement: Yes - Social and Behavior Sciences and University Business Administration (B.A.) Undergraduate Degrees

Prerequisites: None. However, college algebra and English composition is recommended.

Available Formats: Conventional, INET, ITV, Dual Credit.

Campus: Levelland, Reese, ATC and Plainview.

Textbook: Varies according to instructor. Refer to each instructor's instructions for textbook requirements. ALL dual credit classes, INET and ITV, will be required to use a textbook or an ebook.

Course Specific Instructions: Each instructor will attach his/her course with specific instructions.

Course Description: This course discusses theories of the firm, value and price determination, and functional distribution, with the application of these theories to problems of particular firms, industries, and markets.

Course Purpose: Economics 2302, as taught at South Plains College, provides an analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade. Basic microeconomic models illustrate the principles, theories, laws, and concepts within the experience of the United States and other foreign economies.

Course Requirements: To maximize a student's potential to complete this course, he/she should attend all class meetings, complete all homework assignments and examinations in a timely manner, and complete all other projects or papers as assigned in the instructor's specific instructions.

Outcomes Inventory: A pre and post test may be used to determine the extent of improvement the class has gained during the semester; given at the discretion of the department and/or the instructor.

Course Evaluation: See the instructor's course information sheet for specific items used in evaluating student performance.

Attendance Policy: Whenever absences become excessive and in the instructor's opinion, minimum course objectives cannot be met due to absences, the student will be withdrawn from the course. Each instructor will have additional information about attendance on his/her course information sheet.

Student Learning Outcomes:

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the Law of Diminishing Marginal Utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis.
7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.
10. Address issues, policies, public opinions, expectations, environmental, and cultural changes that affect industry, society, choices, and the current economic state.

Fundamental Component Areas (FCA):

Students will be expected to perform satisfactorily in four FCA.

1. Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information by:
 - a. Generating and communicating ideas by combining, changing, or reapplying existing information,
 - b. Gathering and assessing information relevant to a question,
 - c. Analyzing, evaluating, and synthesizing information.
2. Communication – to include effective development, interpretation and expression of ideas through written, oral or visual communication by:

Developing, interpreting, and expressing ideas through written, oral, or visual communication.
3. Empirical and Quantitative Skills – to include the ability to apply, analyze and draw conclusions based on scientific and mathematical concepts by:
 - a. Recognizing and applying appropriate problem solving methods,
 - b. Gathering information pertinent to problem investigation,
 - c. Assimilating information to draw appropriate conclusions.
4. Personal Responsibility – to include the ability to connect choices, action, and consequences to ethical decision-making by:

Evaluating choices and actions and relating consequences to decision-making.

**ECONOMICS 2302
PRINCIPLES OF MICROECONOMICS
Course Syllabus
INTERNET - SPRING 2016**

**READ AND PRINT THIS DOCUMENT FOR YOUR
REFERENCE ALL SEMESTER.**

**AFTER READING THIS SYLLABUS, YOU ARE
REQUIRED TO TAKE A QUIZ OVER THE CONTENT OF
THE SYLLABUS!**

**IF YOU FAIL TO TAKE THE QUIZ IN BLACKBOARD BY
THE DUE DATE, YOU WILL BE WITHDRAWN FROM THIS
COURSE.**

- **Instructor**
 - A. C. Dale Robison, B.S., M.S.
 - B. Contact Information: Tel: 806-716-4678
 - C. Email: drobison@southplainscollege.edu
 - D. Office Location: Reese Campus, Building 2, Room 263
 - E. Office Hours: By Appointment Only

- **Course Materials**
 - A. Text: Tucker, Irvin B., Economics for Today. Eighth Edition: South-Western Publishing, Cengage Learning.

ECONOMICS 2302 INTERNET COURSE DETAILS

- All exams are based on your ability to read and comprehend the concepts presented in each chapter. I suggest that you read the material more than once in order to increase your learning comprehension. Your learning will be further enhanced by accessing the publishers website, Cengage.com, and access the free student resources for your textbook. Exams will cover only one chapter at a time in an effort to give you the best possible chance of mastering small amounts of material before taking the exams.

- **There will be NO extra credit available for this course!**
- Exams and Grading (**READ this section CAREFULLY**)

EXAMS: There will be 10 exams and the syllabus quiz given during the course. Your lowest exam/quiz grade will be dropped. Therefore, your 10 highest exam/quiz scores will be used in the calculation of your grade. Each exam will consist of 25 multiple choice and true/false questions worth 4 points each, for a total of 100 points. You **MUST** complete the exams **BEFORE 11:59 PM on the assigned due date** of the exam. If you submit the exam at 11:59 on the due date, it is **LATE!** Failure to complete the exam by the due date will result in a **ZERO** for that exam. You will have 90 minutes to complete the exams, and 2 attempts. However, each new attempt will have “new” exam questions. Therefore, you must be prepared **BEFORE** you begin the exam. Due to the nature of the material and the level of difficulty, studying for the exams is vital. I have listed additional **IMPORTANT** points about taking the exams on line:

1. Once you click “Begin” on an exam, you must complete the entire exam before submitting. You **CANNOT** stop the exam, close your browser, or turn off your computer. If you do, you must begin the exam again and you will have a whole new set of questions.
2. **DO NOT WAIT UNTIL THE LAST FEW SECONDS** to click “Save and Submit” when you take the exams. This could result in the system not accepting your exam. Again, you must be prepared **BEFORE** you take the exam or you will run out of time. You must submit the exam **BEFORE 11:59pm** on the due date. If you submit at 11:59pm, your exam will be late.
3. Click the “**SAVE**” button after you answer each question.
4. Do not wait until the last minute to take your exams! The exams are made available well in advance of the due date. If you are experiencing internet problems on the day, or hours leading up to the due date, then you run the risk of not completing the exam on time! . You must submit the exam **BEFORE 11:59pm** on the due date. If you submit at 11:59pm, your exam will be late, you will receive a **ZERO** for the exam.
5. **MAKE SURE YOU HAVE A GOOD INTERNET CONNECTION BEFORE** the due date!! If you experience computer and/or internet malfunctions during an exam, it is considered an incomplete test and if it is close to 11:59pm, you will not have time to retake the test. As a result, the incomplete test will be used as your lowest exam grade for the course and your **ONE** exam drop will be used on the incomplete exam.
6. **THERE WILL BE NO MAKE-UP EXAMS!**
7. You may take any exam before the due date of that exam, however, **NO EXAM MAY BE TAKEN AFTER THE SCHEDULED DUE DATE!**
8. Due to the nature of using “randomized” exam questions, there will be times that a “poorly worded” exam question or “poorly worded answer choices” will be in the randomized pool of questions. I am aware of this problem and I can assure you that I make adjustments for these types of problems. A curve will be given at the end of the course to give **EVERYONE** credit for these imperfect questions.

GRADING: Your grade will be based on the average of your 10 highest scores out of 11 exams/quizzes, ie, lowest exam/quiz score will be dropped. Each exam/quiz is worth 100 points. There will be no extra credit available during the course.

- A: 899.5 to 1000 points
- B: 799.5 to 899.4 points
- C: 699.5 to 799.4 points
- D: 599.5 to 699.4 points
- F: 599.4 and below

CHAPTERS FOR EXAMS: You will take an exam on each of the following 10 chapters. The due date for each exam is listed next to the chapter. Remember, you can take an exam before the assigned due date, but **you CANNOT take an exam after the due date!** Failure to take the exam by the assigned due date will receive a **ZERO** for that exam!

DO NOT WAIT UNTIL THE DUE DATE TO COMPLETE THE EXAMS!! PACE YOURSELF!!

<u>CHAPTER</u>	<u>TITLE</u>	<u>EXAM DUE DATE</u>
	SYLLABUS QUIZ	January 26th
1	Introducing the Economic Way of Thinking	February 2nd
2	Production Possibilities, Opportunity Cost, and Economic Growth	February 16th
3	Market Demand and Supply	March 1st
4	Markets in Action	March 8th
5	Price Elasticity of Demand and Supply	March 22nd
6	Consumer Choice Theory	March 29th
7	Production Costs	April 12th
8	Perfect Competition	April 19th
9	Monopoly	April 26th
10	Monopolistic Competition & Oligopoly	May 8th

(THERE IS NO COMPREHENSIVE FINAL EXAM)

- **COMMUNICATION:**

When you have questions, problems, or comments, you may email through **BLACKBOARD messages only!** I will respond to your message within 48 hours if I receive your email between 8:00 AM Monday and 1:00 PM Friday (excluding holidays). Emails received during the time period lasting from 1:00 PM Friday to 8:00 AM Monday of the following week will receive a response within 48 hours after 8:00 AM on Monday.

PLAN AHEAD! If you choose to take exams on the last available day, you will not have time to communicate problems to me before the due date. Again, plan accordingly.

All communication must be polite, courteous and respectful. Do not use profanity under any circumstances. Failure to abide by this policy will result in the appropriate disciplinary actions. As a note of commonsense, you might want to remember the impact you will make if you choose to be disrespectful or use profanity.

- **STUDENT RESPONSIBILITIES:**

1. It is the responsibility of the student to complete all exams BEFORE the due date of each exam. Failure to complete the exam before the due date will result in a ZERO for that exam. Computer and/or Internet problems or failures are **NOT** considered acceptable excuses for failure to complete the exams before the due dates.
2. You must have access and the ability to competently use an appropriate computer. The computer and operating system that you use MUST be able to efficiently operate BLACKBOARD LEARN 9. Computer labs are available for student use on our Levelland, Reese Center, and Lubbock Campus. It is the responsibility of the student to contact the respective campus computer labs for days and times that the labs are open and available.
3. Do not wait until the last minute to take your exams. Computer and Internet issues do occur. **It is your responsibility to find alternative computer resources if you experience problems with your current system.** Find working alternatives computer resources BEFORE you take an exam.

- **COMPUTER INSTRUCTIONS/SUGGESTIONS:**

1. SPC recommends using Firefox browser when taking exams rather than internet explorer. I have had students report success using Chrome as well.
2. Close all windows on the computer and launch a new window to login into Blackboard. "Multi-tasking" on your computer while taking an exam in Blackboard will cause your program and your exam to freeze and lock down.
3. Close all other applications before opening an exam.
4. DO NOT navigate to other locations or applications in Blackboard after the test opens or the exam will lock down. Remember, if you do not "submit" the exam after you begin, you will receive a ZERO!
5. Do NOT use any browser navigation buttons during the exam.
6. ***DO NOT CLICK "SAVE AND SUBMIT" UNTIL YOU HAVE COMPLETED YOUR EXAM!!!! THIS COULD RESULT IN YOUR SUBMISSION OF AN INCOMPLETE EXAM AND DRASTICALLY AFFECT YOUR EXAM SCORE!!!***

- **TECHNICAL QUESTIONS:**

All technical questions can be directed to the Instructional Technology Department:

Email: blackboard@southplainscollege.edu (7 days a week from 8:00 AM to 10:00 PM)

Phone: 806-716-2180 (Monday thru Thursday 8:00 AM to 4:00 PM)

FINAL SYLLABUS NOTATIONS

- **Course Grade Determination:**

A. Course activities will carry the following point totals:

10 Exams at 100 Points Each, Syllabus Quiz at 100 points
Grade will be taken from the highest 10 scores (ie, lowest exam/quiz grade will be dropped)

A: 899.5 to 1000 points

B: 799.5 to 899.4 points

C: 699.5 to 799.4 points

D: 599.5 to 699.4 points

F: 599.4 and below

Exams will be a combination of multiple choice, true and false questions.

- **Class Expectations**

A. Read the material and complete any assignments as posted on blackboard.

B. Follow specific instructions as provided in other sections of this syllabus.

- **Course Description**

This course discusses theories of the firm, value and price determination, and functional distribution with the application of these theories to problems of particular firms, industries and markets.

- **Course Objectives:**

Upon successful completion of this course, each student will demonstrate, by examination, a satisfactory (minimum 70% accuracy) working knowledge of the following microeconomic principles and theories: Numerous terms necessary for concept attainment and understanding; opportunity cost and the production possibilities curve; the economic problem; market demand and supply; demand/supply curve shifters; price elasticity determinants of demand and supply; marginal and total utility; law of diminishing returns; in-depth production costs/returns content; perfectly competitive markets with comparison to a monopolistic firm; determinants of the demand/supply for labor; the effects and determinants of microeconomic policy issues and regulation.

- **Accommodations:**

Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should

notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland Student Health & Wellness Center 806-716-2577, Reese Center (also covers ATC) Building 8: 806-716-4675, Plainview Center Main Office: 806-716-4302 or 806-296-9611, or the Health and Wellness main number at 806-716-2529.

- **Diversity Statement:**

In this class, the teacher will establish and support an environment that values and nurtures individual and group differences and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is, but also model society as it should and can be.

