

South Plains College
Common Course Syllabus: ECONOMICS 2302

Department: Business Administration

Discipline: Economics

Course Number: ECON 2302

Course Title: Principles of Microeconomics

Available Formats: conventional, internet, hybrid

Campuses: Levelland, Reese, Plainview, Lubbock Center, Dual-Credit

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.

Prerequisite: None. However, it's preferred that students have taken or are currently enrolled in MATH 1324.

Credit: 3 **Lecture:** 3 **Lab:** 0

Textbook: Principles of Economics 2E, from OpenStax, ISBN-13: 978-1-947172-36-4. An e-book is available free at <https://openstax.org/details/books/principles-economics-2e?Book%20details> A printed version is available at the SPC Campus Bookstore.

This course partially satisfies a Core Curriculum Requirement:

Social and Behavioral Science Foundational Component Area (080)

Core Curriculum Objectives addressed:

- **Communications skills**—to include effective written, oral and visual communication
- **Critical thinking skills**—to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
- **Empirical and quantitative competency skills**—to manipulate and analyze numerical data or observable facts resulting in informed conclusions
- **Personal Responsibility**—to include the ability to connect choices, actions, and consequences to ethical decision-making.
- **Social Responsibility**—to include the demonstrated knowledge and competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

Student Learning Outcomes:

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 the 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 failures 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.

Student Learning Outcomes Assessment: This will vary and is geared towards TaskStream and SACSCOC. This course will be assessed on an annual basis.

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

Attendance Policy: Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive as defined in the course syllabus.

When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Should a student, for any reason, delay in reporting to a class after official enrollment, absences will be attributed to the student from the first-class meeting.

Students who enroll in a course but have "Never Attended" by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records. A student who does not meet the attendance requirements of a class as stated in the course syllabus and does not officially withdraw from that course by the official census date of the semester may be administratively withdrawn from that course and receive a grade of "X" or "F" as determined by the instructor. Instructors are responsible for clearly stating their administrative drop policy in the course syllabus, and it is the student's responsibility to be aware of that policy.

It is the student's responsibility to verify administrative drops for excessive absences through MySPC using his or her student online account. If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.

Plagiarism and Cheating: Students are expected to do their own work on all projects, quizzes, assignments, examinations, and papers. Failure to comply with this policy will result in an F for the assignment and can result in an F for the course if circumstances warrant.

Plagiarism violations include, but are not limited to, the following:

1. Turning in a paper that has been purchased, borrowed, or downloaded from another student, an online term paper site, or a mail-order term paper mill;
2. Cutting and pasting together information from books, articles, other papers, or online sites without providing proper documentation;
3. Using direct quotations (three or more words) from a source without showing them to be direct quotations and citing them; or
4. Missing in-text citations.

Cheating violations include, but are not limited to, the following:

1. Obtaining an examination by stealing or collusion;
2. Discovering the content of an examination before it is given;
3. Using an unauthorized source of information (notes, textbook, text messaging, internet, apps) during an examination, quiz, or homework assignment;
4. Entering an office or building to obtain an unfair advantage;
5. Taking an examination for another;
6. Altering grade records;
7. Copying another's work during an examination or on a homework assignment;
8. Rewriting another student's work in Peer Editing so that the writing is no longer the original student's;
9. Taking pictures of a test, test answers, or someone else's paper.

Student Code of Conduct Policy: Any successful learning experience requires mutual respect on the part of the student and the instructor. Neither instructor nor student should be subject to others' behavior that is rude, disruptive, intimidating, aggressive, or demeaning. Student conduct that disrupts the learning process or is deemed disrespectful or threatening shall not be tolerated and may lead to disciplinary action and/or removal from class.

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.

Disability Statement: 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 Office) 806-716-2577, Reese Center (Building 8) 806-716-4675, or Plainview Center (Main Office) 806-716-4302 or 806-296-9611.

Nondiscrimination Policy: South Plains College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Vice President for Student Affairs, South Plains College, 1401 College Avenue, Box 5, Levelland, TX 79336. Phone number 806-716-2360.

Title IX Pregnancy Accommodations Statement If you are pregnant, or have given birth within six months, Under Title IX you have a right to reasonable accommodations to help continue your education. To [activate](#) accommodations you must submit a Title IX pregnancy accommodations request, along with specific medical documentation, to the Director of Health and Wellness. Once approved, a notification will be sent to the student and instructors. It is the student's responsibility to work with the instructor to arrange accommodations. Contact the Director of Health and Wellness at 806-716-2362 or [email cgilster@southplainscollege.edu](mailto:cgilster@southplainscollege.edu) for assistance.

Campus Concealed Carry: Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in South Plains College buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and South Plains College policy, license holders may not carry a concealed handgun in restricted locations. For a list of locations and Frequently Asked Questions, please refer to the Campus Carry page at <http://www.southplainscollege.edu/campuscarry.php> Pursuant to PC 46.035, the open carrying of handguns is prohibited on all South Plains College campuses. Report violations to the College Police Department at 806-716-2396 or 9-1-1.

ECONOMICS 2302
PRINCIPLES OF MICROECONOMICS
Specific Course Information for Common Course Syllabus
SPRING 2020

I. 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 222
- E. Office Hours:
 - Monday (Reese, Bldg 2, Rm 222): 12:15-1:00pm, 2:15-3:15pm
 - Tuesday (Lubbock Center, Rm 120I): 9:00-9:30am
 - Tuesday (Reese, Bldg 2, Rm 222): 2:15-3:00pm
 - Wednesday (Reese, Bldg 2, Rm 222): 12:15-1:00pm, 2:15-3:00pm
 - Thursday (Lubbock Center, Rm 120I): 9:00-9:30am
 - Friday (Lubbock Center, Rm 128): 8:00-11:00am

II. Course Materials

Good news: your textbook for this class is available for free online! If you prefer, you can also get a print version at a very low cost.

Your book is available in web view and PDF for free. You can also purchase on iBooks for \$6.99 or get a print version, if you prefer, via the campus bookstore or from seller OpenStax on Amazon.com.

You can use whichever formats you want. Web view is recommended -- the responsive design works seamlessly on any device.

Principles of Economics (second edition) from OpenStax, ISBN 1947172360 or ISBN-13: 978-1-947172-36-4
www.openstax.org/details/principles-economics

III. Course Grade Determination:

- A. Course activities will carry the following point totals:

Attendance	100
3 Exams at 100 points each	<u>300</u>
Total Points	400

Exams will be a combination of multiple choice, true and false, and short answer questions. Make-up exams will be given only for legitimate reasons made known to me ***before*** the day of the exam. If you miss an exam for a legitimate reason made known to me before the exam, you will have 7 calendar days to make up the exam without penalties. If you retake the exam between 8 and 14 days from the regular exam date, you will automatically lose 50 points. After 14 days, you will not be allowed to make up the exam. Students ***will not be allowed*** to “re-take” any exam.

Grade Determination:

A = 358 points or more

B = 318 to 357.9 points

C = 278 to 317.9 points

D = 238 to 277.9 points

F = 237.9 points or less

IV. Class Expectations

Read the material and complete any assignments prior to class to the best of your ability.

V. 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.

VI. 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.

ECONOMICS 2302
PRINCIPLES OF MICROECONOMICS
Course Schedule
SPRING 2020

<u>Week</u>	<u>Content</u>	<u>Chapter</u>
WEEK 1	Introduction	Discussion
WEEK 2	Terminology	Chapter 1
WEEK 3	Theories, Concepts, Problems	Chapter 2
WEEK 4	Market Demand and Supply	Chapter 3
WEEK 5	Market Equilibrium and Changes in Demand and Supply	Chapter 4
WEEK 6	FIRST EXAM	
WEEK 7	Price Elasticity of Demand & Supply	Chapter 5
WEEK 8	Consumer Choice Theory	Chapter 6
WEEK 9	Production Costs	Chapter 7
WEEK 10	Perfect Competition	Chapter 8
WEEK 11	SECOND EXAM	
WEEK 12	Monopoly	Chapter 9
WEEK 13	Monopolistic Competition	Chapter 10
WEEK 14	Oligopoly	Chapter 10
WEEK 15	“Microeconomic Public Issue Discussion”	Selected Readings
December 9-12	THIRD EXAM	

January 20th, Martin Luther King Day
March 16-20, Spring Break
April 13th, Easter Break

COURSE SCHEDULE IS SUBJECT TO CHANGE AT THE INSTRUCTOR’S DISCRETION

SOUTH PLAINS COLLEGE & CLASS POLICIES

(Issued by the Office of Vice President for Academic Affairs)

Attendance, drops and withdrawals, and academic integrity:

Drops and Withdrawals: From the SPC College Catalog page 21, “Any student withdrawing from all classes on the Levelland Campus must report in person to the Advising Center in the Student Services Building for a withdrawal form. Instructions for obtaining a clearance from some departments of the college will be given at this time. Students who wish to drop a course or withdraw from classes at the SPC Reese Center must report, in person, to the Advising Center at the SPC Reese Center building 8 for a withdrawal form. Students at the Byron Martin Advanced Technology Center should contact the advisor at the center for the withdrawal from. Students at the Plainview Extension Center must contact the Counseling Office in person for a withdrawal form.

Students who stop attending a class should go through the procedure for dropping a course; otherwise they may be administratively withdrawn for lack of attendance and their record will show an “X” or “F” instead of a “W.” Failure to follow college policy by withdrawing according to this procedure will be reflected on a student’s transcript by the presence of “X” or “F” marks, as determined by the instructor. It is the student’s responsibility to verify administrative drops for excessive absences through his or her student online account with Campus Connect.

A mark of “W” will be given for student-initiated drops or withdrawals that occur prior to and through “The Last Day to Drop” as indicated in the online academic calendar.

A student who quits attending class and is administratively withdrawn from class will receive a grade of “X” or “F” as determined by the instructor through “The Last Day to Drop” as indicated in the online academic calendar.

A student administratively dropped by the instructor may be reinstated, with the approval of the appropriate instructor. A student must initiate a request for reinstatement within seven (7) calendar days of the official date of drop by personally contacting the course instructor.”

Dropping the course

- YOU must drop this course at the SPC registrar’s Office (there is **no on-line drop system** so on-line students must take care of this in person at the registrar’s office). This is an official procedure which is described in the SPC Catalog. No one but YOU can initiate the drop and it must conform to the procedure for dropping a course. Failure to initiate and finalize the drop procedure will result in an F grade on your transcript. The drop cannot be made retroactive. The drop date can be found on the SPC calendar.
- **Dropping an on-line class: You must contact Andrew Ruiz, Registrar (806-716-2371)**

option 1: if the student is in Lubbock or Levelland they will need to go to the admissions office (Levelland or Reese Campus) to drop the class.

option 2: if the student does **not** live in Lubbock or Levelland they should contact the Registrar’s Office (806-716-2371) for further instructions.

You will need the following:

1. Statement indicating which class you want to drop
2. Student's Name
3. Student's Date of birth
4. Student ID# or last 4 digits of social security #
5. Telephone #
6. Student signature
7. Photo ID (usually a driver's license)
8. payment of drop fee
9. **If you follow these instructions you do NOT need my signature.**

SPC Policy regarding “standard English”: All written assignments should be presented using the conventions of Standard Written English. South Plains College requires all students to become proficient in "academic English," a form of English that is typically used in academic, professional, and business contexts. While slang, regional idioms, and informal kinds of self-expression are appropriate in some contexts, they are out of place in academic writing. Writing instructors and professors in courses across the campus expect all students to demonstrate proficiency in using the conventions of academic English in their written work, whether it is in-class exams or take-home essays.

Blackboard Accessibility Standards: Blackboard measures and evaluates accessibility levels using two sets of standards: Section 508 of the Rehabilitation Act issued from the United States federal government and the Web Content Accessibility Guidelines (WCAG 2.0) issued by the World Wide Web Consortium (W3C). A third party conducts audits of our software releases to ensure the accessibility of the products. For Blackboard Learn 9.1's conformance with the accessibility standards under Section 508 of the Rehabilitation Act using the Voluntary Product Accessibility Template® (VPAT®) tool, see the VPAT for Blackboard Learn Release 9.1. For Blackboard Learn 9.1 SP11 conformance statement for Web Content Accessibility Guidelines 2.0, Level AA see Learn Accessibility Conformance Statement. To learn more about Blackboard's commitment to accessibility, see <http://www.blackboard.com/accessibility>. (These resources are available in English only.)

Student Privacy

South Plains College is bound by the Texas Open Records Law and the Family Educational Rights and Privacy Act of 1974. Information regarding these topics can be found in the South Plains College Catalog. As far as this class is concerned, I will NOT release or discuss your class performance, grades, averages, or attendance with anyone but you. This means that your parents, class counselors, principals, or any other interested party will not gain this information from me – if they need this sort of information they must ask you for it. This provision does not apply to student athletes or those for whom a grade check is part of their scholarship support.