



## Dillard College of Business Administration

### **SYLLABUS: Microeconomic Principles Econ 2433 X20 Spring Semester 2022 Brightspace/D2L**

#### **Contact Information:**

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#### **Course Materials:**

1. *Hubbard, R. Glenn and Anthony P. O'Brien. 2021. Microeconomics. 8th Edition. New Jersey: Pearson Education, Inc.(REQUIRED)*
2. *MyEconLab, registration via D2L*

*Required digital materials (textbook and MyEconLab) for this course are part of the Courseware Access and Affordability Program at MSU Texas. Students are charged for required course materials on their student account with the Business Office. Any students who wish to opt-out of the Program and purchase the required course materials on their own must do so prior to 09/06/21. Opt-out instructions are sent to students' official [my.msutexas.edu](mailto:my.msutexas.edu) email address after the first day of class. Please contact the MSU Bookstore if you have any questions about the opt-out process.*

3. Access to Brightspace/D2L), the University's online learning environment platform (<https://d2l.msutexas.edu>)

You will need an internet connection to access the class learning environment, Brightspace/D2L. There are links within D2L to required MyEconLab exercises.. You also need an email account for this class. You may use the email system within Brightspace/D2L, your school account or a personal/work account.

#### **Copyright:**

The class materials associated with this course are provided to facilitate student learning and are protected by the United States copyright laws. Dissemination or sale of the class material (including the World Wide Web) is not permitted. The class material is only available to students enrolled in the course that requires the use of the corresponding textbook. Students should abide by these

restrictions. The publisher of the textbook owns the copyright for the class materials associated with this course

### **Course Description:**

This course gives students a comprehensive introduction to the branch of economics called microeconomics. Microeconomics includes the study of the decisions of consumers, firms, suppliers of resources, and government and how those decisions affect the allocation of scarce resources among competing end uses. Microeconomics deals with, for example, consumer's wellbeing maximization, firm's profit maximization and cost minimization, and the behavior of prices in specific markets. Microeconomics also studies the different product markets such as perfect competition, monopolistic competition, oligopoly and monopoly, as well as price determination in these market structures.

This course is one of the nine courses comprising the Business Core in the Dillard College of Business Administration. The students must earn the overall GPA of 2.20 or higher in the Business Core in order to be admitted to the Dillard College of Business Administration.

### **Course Prerequisite:**

MATH 1203 (Mathematical Analysis for Business) or MATH 1233 (College Algebra)

### **Learning Goals:**

The general objective of this course is to help students understand fundamental microeconomic concepts such as demand, supply, elasticity, revenues, costs, profits, etc. Also, to help students understand the relation and application of microeconomic concepts to real life issues.

#### **A. General Learning Goals:**

1. Critical thinking and problem solving. The students will demonstrate their critical and problem-solving abilities by applying principles of microeconomic theory to the solution of problems in homework, quizzes, and exams, or when engaging in class discussions.
2. Communication skills. The students will demonstrate their communication abilities by effectively communicating their interpretations of the applications of principles of microeconomic theory.
3. Ethical decision makers. The students will demonstrate their ethical reasoning skills when analyzing applications of microeconomic principles to cases that are related to regional, national, and/or global economic issues.
4. Global/multicultural understanding. The students will demonstrate their understanding of the importance of global factors to international business activities.

These general learning goals represent or are related to those established by the Dillard College of Business Administration. The goals represent the skills that graduates will carry with them into their careers. While assessing student performance in obtaining these

## B. Course Specific Learning Goals:

- Understand demand and supply models
- Learn basic roles of government in markets
- Understand production and costs
- Understand pricing and production under perfect competition and monopoly
- Learn basic concepts about resource markets
- Become aware of income inequality and government policies
- Gain basic knowledge of international trade
- Understand basic frontiers in Microeconomics

## Course Policies:

### A. Attendance Policy:

Since this course is taught asynchronously over the web, we have no regular scheduled meeting times, and therefore no required in-classroom attendance. Your grade is completely determined by your work and participation. In lieu of a normal physical attendance policy based on absences, your attendance will be measured by your assignments being turned in on time and reading the discussion board posts. As such, missing any three assignments or failing to login to the class web site for two consecutive weeks is equivalent to three unexcused absences, and in accordance with the *Student Handbook* and *Undergraduate Catalog*, can result in being administratively withdrawn from the course, which results in a grade of "F". D2L allows me to document each time you log into the course and what messages you have read in the discussion board.

### B. Makeup Other Related Policies

Late work or missed exams **will not be accepted** unless prior arrangement has been made. All due dates are clearly posted at the beginning of the semester and there is ample time to complete the work and submit it. If the assigned exam time is in conflict, you must make arrangements to take the exam **prior** to the scheduled date

If you miss an exam without prior approval from the instructor, please do not expect a make-up exam. With prior approval you may take a make-up exam during the week of finals if you wish. If you anticipate a valid reason for missing an exam, please inform the instructor in advance by email. An unexcused absence from an exam will result in a score of zero on that exam and may be compensated for by counting your final exam in its place with my approval, and a 20% penalty on that exam's score will be assessed. The exam dates are noted in the Tentative Course Schedule in this syllabus. The instructor can change the exam dates if it is necessary. Any changes in those dates will be announced as soon as possible and posted prominently on D2L as well as being announced in class.

## Grading and Evaluation:

Online courses are a double-edged sword. You have the benefit of an extremely flexible schedule, since there are no regular class meetings. But with the flexibility comes an enormous responsibility on your part as a student to manage your time efficiently. All work is expected to be turned in by the due date. Work turned in late will not be accepted unless prior arrangements have been made with me. This includes completing exams during the scheduled time.

Procrastination is the sure way to a failing grade in an online course. It is so vital to keep up with the reading assignments and ask questions as soon as material seems unclear or confusing to you. You simply cannot afford to put things off or try to cram the night before an exam. It is important to start reading early and do your assignments as soon as possible. Give yourself as much time as possible to ask questions and get feedback. The night before the exam is not a good choice.

### **Ungraded Elements**

There is not a grade assigned to these particular elements, but you are expected to complete them as part of your overall class participation:

- Get started assignment, Get started quiz, introduction message board post
- Textbook reading assignments

### **Graded Elements**

Graded elements in the course include:

- 14 homework assignments (weighted to 10 points each)
- 14 short quizzes (weighted to 10 points each)
- Two midterm exams (150 points each)
- Final comprehensive exam (200 points)

The homework assignments consist of a set of questions provided through MyEconLab via links in D2L. These assignments are due weekly, generally by Sunday night at 11:55 PM. There one assignment each chapter covered. They consist of multiple choice, fill in the blank, true false, and interactive questions. The number of questions will vary chapter to chapter, but each assignment is weighted so that the maximum total points for the assignment is 10. You will be allowed two attempts for each question, with the ability to check your answer after your first attempt.

For graded quizzes, you will have about a one-week period to take the quiz, typically 5 multiple choice questions. Once you begin a quiz, you will have 15 minutes to answer all questions, and you will have two attempts at each question.

Late work is not accepted and there will be no make-up assignments (homework or quizzes) or exams under any circumstances. The student is responsible for having an appropriate internet connection. The student is responsible for submitting each assignment by the deadline set online. The student will have an adequate amount of time for each assignment and must not fall behind. Missing an assignment means earning zero credits.

For exams, you will have a 2-day “exam period”, usually a Monday and Tuesday. Midterm exams will be 50 multiple choice question, the final exam will be 100 multiple choice questions.

You can choose to take your exam any time during those two days that is convenient for you. Once you begin the exam, however, you must complete it in the designated time.

Points will be distributed as follows:

Assessment	Maximum Points
Homework (10 pts each)	140
Graded Quizzes (10 pts each)	140
Midterm Exams (150 pts each)	300
Final Exam	200
Maximum Possible Points	780

Grades will be awarded on the following scale:

Grade	Needed Points
A	702-780
B	624-701
C	546-623
D	468-545
F	Less than 468

In order to help students to keep track of their progress toward the course objectives, the instructor for this class will provide a Midterm Progress Report on WebWorld of the students that are at risk of earning an D or an F in this class. Midterm grades will not be reported on the students' transcript; nor will they be calculated in the cumulative GPA. They simply give students an idea of where they stand at the midpoint of the semester. Students earning below a C at the midway point should see the instructor as soon as possible to discuss about strategies (e.g., tutoring) that can contribute to earning a better grade

**Academic Integrity:**

*With regard to academic honesty, students are referred to the "Student Honor Creed" in the Midwestern State University Undergraduate Catalog, 2021-2022.*

**Americans with Disabilities Act:**

*This class follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. See Midwestern State University Undergraduate Catalog, 2021-2022.*

**Syllabus Change Policy:**

This syllabus is a guide for the course and is subject to change.

### Course Content and Outline:

The following is a tentative schedule for the course. Please check the course calendar on Brightspace/D2L. It will be the official calendar for the class, and any changes or alterations will be noted there as well as on the class discussion board. All problem sets and quizzes are in the appropriate tool on the class website. **A list of due dates is on the following page).**

Module/Date	Topic	Chapter(s)
<b>Modules 1 and 2</b>		
January 16 <sup>th</sup>	Introduction Materials Economic Foundations	Syllabus Chapter 1
January 22 <sup>nd</sup>	Trade-offs Comparative Advantage and the Market System	Chapter 2
January 29 <sup>th</sup>	The Interaction of Supply and Demand	Chapter 3
February 5 <sup>th</sup>	Economic Efficiency and Price Controls	Chapter 4
<b>February 11<sup>th</sup> – 12<sup>th</sup></b>	<b>Exam 1</b>	(Chs 1-4)
<b>Module 3</b>		
February 12 <sup>th</sup>	Consumer Choice	Chapter 10
February 19 <sup>th</sup>	Elasticity	Chapter 6
February 26 <sup>th</sup>	Technology, Production and Costs	Chapter 11
March 4 <sup>th</sup>	Perfect Competition	Chapter 12
<b>March 9<sup>th</sup>-March 17<sup>th</sup></b>	<b>Spring Break</b>	
March 18 <sup>th</sup>	Monopolistic Competition	Chapter 13
<b>March 24<sup>th</sup> 25<sup>th</sup></b>	<b>Exam 2</b>	(Chs 10, 6, 11, 12, 13)
<b>Module 4</b>		
March 25 <sup>th</sup>	Oligopoly	Chapter 14
March 27 <sup>th</sup> – 31 <sup>st</sup>	Holiday Break	
April 1 <sup>st</sup>	Oligopoly	Chapter 14 (cont)
April 8 <sup>th</sup>	Monopoly	Chapter 15
April 15 <sup>th</sup>	Labor and Resource Markets	Chapter 16
April 22 <sup>nd</sup>	Comparative Advantage and Internationals Trade	Chapter 9
April 29 <sup>th</sup>	Externalities and Environmental Policy	Chapter 5
<b>May 5<sup>th</sup> – 6<sup>th</sup></b>	<b>Comprehensive Final Exam</b>	(Chs 14, 15 16, 9, 5)

**Critical Due Dates (Only graded elements listed):**

<b>Assignment or Assessment</b>	<b>Must be Completed or Submitted by:</b>
Get Started Assignment, Quiz, Discussion Post	January 20 <sup>th</sup> , 11:55 pm
Chapter 1 Homework and Quiz <b>and</b> Chapter 2 Homework and Quiz	January 27 <sup>th</sup> , 11:55 pm
Chapter 3 Homework and Quiz	February 3 <sup>rd</sup> , 11:55 pm
Chapter 4 Homework and Quiz	February 10 <sup>th</sup> , 11:55 pm
<b>Exam 1</b>	<b>February 12<sup>th</sup>, 11:55 pm</b>
Chapter 10 Homework and Quiz	February 17 <sup>th</sup> , 11:55 pm
Chapter 6 Homework and Quiz	February 24 <sup>th</sup> , 11:55 pm
Chapter 11 Homework and Quiz	March 2 <sup>nd</sup> , 11:55 pm
Chapter 12 Homework and Quiz	March 9 <sup>th</sup> , 11:55 pm
Chapter 13 Homework and Quiz	March 23 <sup>rd</sup> , 11:55 pm
<b>Exam 2</b>	<b>March 25<sup>th</sup>, 11:55 pm</b>
Chapter 14 Homework and Quiz	April 6 <sup>th</sup> , 11:55 pm
Chapter 15 Homework and Quiz	April 13 <sup>th</sup> , 11:55 pm
Chapter 16 Homework and Quiz	April 20 <sup>th</sup> , 11:55 pm
Chapter 9 Homework and Quiz	April 27 <sup>th</sup> , 11:55 pm
Chapter 5 Homework and Quiz	May 4 <sup>th</sup> , 11:55 pm
<b>Comprehensive Final Exam</b>	<b>May 6<sup>th</sup>, 11:55 pm</b>