



## **Dillard College of Business Administration**

### **Syllabus: Microeconomic Principles**

ECON 2433, Section 202

Spring 2019

Tuesday and Thursday 11:00 am to 12:20 pm

Dillard Building 329

### **Contact Information:**

Instructor: Dr. Pablo A. Garcia-Fuentes

Office: Dillard Building 292

Office Hours: Tuesday 1:00 pm to 5:00 pm, and Wednesday 8:00 am to 12:00 pm and 1:00 pm to 3:00 pm. Otherwise, by appointment.

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### **Text:**

Hubbard, R. Glenn and Anthony P. O'Brien. 2017. *Microeconomics*. 6<sup>th</sup> Edition. Pearson Education, Inc., Boston. (*Required*)

### **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 any class material (including the World Wide Web) is not permitted. Students should abide by these restrictions. The class materials are the publisher's copyright.

### **Required Registration:**

You are required to sign up for MyLab Economics at [www.pearson.com/mylab](http://www.pearson.com/mylab) in order to complete chapter assignments. Please see the instructions below on how to register and enroll in your MyLab 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 Prerequisites:**

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 through critical analysis, evaluation, and interpretation of business information. The students will demonstrate their abilities in critical thinking and problem solving and decision-making abilities by applying economic concepts to the problem/short essay section of homework, quizzes and examinations.
2. Communication skills. The students will demonstrate their abilities in effective and efficient skills in writing by applying economic concepts to the problem/short essay section of homework, quizzes, and examinations.
3. Social Responsibilities. The students will demonstrate their abilities in intercultural competency, civic knowledge, and the abilities to engage effectively in regional, national, and global economic issues.
4. Personal Responsibilities. The students will demonstrate their abilities in connecting choices, actions, and consequences to economic reasoning and ethical decision-making.
5. Global/multicultural understanding. The students will demonstrate their understanding of the importance of international trade to U.S. businesses and the U.S. economy.

These general learning goals represent or are similar 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 general learning goals, the College hopes to assess its programs. The assessments will assist us as we improve our curriculum and curriculum delivery.

## **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

## **Teaching Method:**

The method to present the class material will be based on lectures and discussions. The student is allowed to ask questions at any time during a lecture on a point that is not understood. The instructor has academic freedom to bring in class material and technology to the class in his own way. In this class, you will use the internet to access D2L to get class notes. D2L will be used for posting announcements and scores, and perhaps bonuses. I recommend you to print out the class notes and bring them to class.

## **Course Policies:**

### **A. Attendance Policy:**

Attendance is part of the grade in this course (15 points). Attendance is important because of announcements of specific course requirements, instructions for assignments, and more detailed discussions of critical material that are covered in class. **Attendance will be checked each class day by a boarding pass. The student must get the boarding pass from the instructor at the beginning of the class and must hand in the boarding pass to the instructor at the end of the class. If a student loses his/her boarding pass, a 10-point penalty on the total semester points will apply. Entering class late will not be allowed because the doors will be locked when class begins. Entering class late or departing early will make you lose your attendance.** Come to class on time. To avoid disturbing the class, you are not to walk in and out of the classroom during class except for an emergency. I may also consider your tendency of class participation in favor of a better grade if you only miss a higher score by a narrow margin.

Students are expected to attend all scheduled classes for this course given the university attendance policy. **Missing 3 classes from 1/12/2019 to 3/25/2019 (the withdrawal**

date) is considered excessive by the instructor; therefore, students who reach this level of missed classes will be dropped by the instructor with a grade of “F”, given the university attendance policy. Additionally, missing 5 classes during the semester is also excessive; therefore, students who reach this level of missed classes will get a final grade of “F”, given the university attendance policy, as shown in the 2017-2018 Student Handbook and Activities Calendar which may be found at <https://www.mwsu.edu/student-life/dean>. In addition, the classroom is not a place for children and therefore cannot be used in lieu of daycare or babysitting. If you attend with a child, you will be dismissed from class and counted as absent.

## **B. Other Course Related Policies:**

### **Academic Integrity:**

Regarding academic honesty, students are referred to the “Student Honor Creed” (See “Student Hand Book 2017-2018).

### **Exam Policies:**

Exam policies are related to academic integrity and can also be stated in the first page of the test.

### **Americans with Disability Act:**

This class follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. Please notify the instructor of your special needs during the first week of classes (See the section on “Disability Support Services” in the Student Handbook 2017-2018).

### **Dillard Building Classroom Policy:**

- No food or drink is allowed in the classroom.

### **Syllabus Change Policy:**

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

### **Correspondence:**

All correspondence regarding class issues must be conducted in person or by email using your **Midwestern State University (MSU) email only**. I will not return answers to questions to other email accounts. Since email is often the most convenient means of communication, it is recommended that students use and regularly monitor their MSU email account.

**I suggest that you link your D2L email with your MSU email, so the messages sent through D2L will be forwarded to your MSU email. To do this,**

- Log in to D2L.
- Click on your name on the right upper corner of the screen.
- Click on “account settings”.
- Click on “email”.
- Check “Forwarding incoming messages to an alternate email account” and enter your email in the box.
- Click on “save and close”.

### **Netiquette: Communication Courtesy Code:**

Students are expected to follow rules of common courtesy in all email messages, class discussions, lecture hall posts, chats, etc. If I consider any of them to be inappropriate or offensive, I will forward the message to the Chair of the department and the online administrators and appropriate actions will be taken.

### **Deadlines:**

We cannot totally rely on cyberspace—emails get lost and servers disconnect temporarily. Do not wait for the last hour to do your homework. Reply and check for replies on every email sent and received. The student is responsible for checking deadlines on MyLab and for submitting the work to the instructor on time. **I will not reply to emails regarding homework issues during the last 7 hours prior to the deadline.**

### **Classroom decorum:**

- Free discussion, inquiry, and expression are encouraged in this class.
- Classroom behavior that interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of students to benefit from the instruction is not acceptable. **The first time a student violates this rule, the instructor will give the student a verbal warning. The second time a student violates this rule, the instructor will ask the student to leave the room and a 20-point penalty on the final score will be assessed.**
- Routinely entering class late or departing early is not allowed. This will make you lose your attendance.
- Use of laptop computers, iPad, or other electronic devices is not allowed in this class. These devices must be turned off. **The first time a student violates this rule, the instructor will give the student a verbal warning. The second time a student violates this rule, the instructor will ask the student to leave the room and a 20-point penalty on the final score will be assessed.**
- **Use of cellular phones is not allowed in this class. Cellular phones must be turned off and away from your desk. The first time a student violates this rule, the instructor will give the student a verbal warning. The**

**second time a student violates this rule, the instructor will ask the student to leave the room and a 20-point penalty on the final score will be assessed.** In the event of a situation that a student legitimately needs to carry a cellular phone to class, prior notice and approval of the instructor is required.

- Repeatedly talking in class without being recognized, talking while others are speaking, or arguing in a way that is perceived as “crossing the civility line” is not allowed. **The first time a student violates this rule, the instructor will give the student a verbal warning. The second time a student violates this rule, the instructor will ask the student to leave the room and a 20-point penalty on the final score will be assessed.**
- Classroom behavior which is deemed inappropriate and cannot be resolved by the student and the faculty member will be handled as per the Code of Student Conduct as shown in the 2017-2018 Student Handbook which may be found at <https://www.mwsu.edu/student-life/dean>.
- **A 20-point penalty on your final score will be assessed for violating each of these rules.**

## **Exams, Coursework and Grades:**

**Exams:** During the semester, there will be two midterm exams (100 points each) and a comprehensive final exam (200 points). **The three-exam scores will be for 400 points or 50% of your course grade.** Every student will be required to take the final exam. The exams’ structure can include definitions, problems, short essays, and multiple choice questions. You will need a calculator to solve some of the problems in the exams, so you are required to get a **TI-30X IIS calculator**. It is the only model accepted to do the exams.

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.

**Homework Assignments and Quizzes:** There will be 13 review question, problem and application assignments (HW), and 13 quizzes (Q) corresponding to each of the chapters that we will cover during the semester. All of these assignments will be completed on the MyLab Economics website. **There will be no make-up assignments under any circumstances.** The student is responsible for having an appropriate internet connection. You are responsible for submitting each assignment by the deadline set online. You will have an adequate amount of time for each assignment and

you must not fall behind. **If you miss an assignment, you will earn zero credits. Your score for all assignments and quizzes will be for 380 points or 47.5% of your course grade.** A presentation is 5 points and attendance is 15 points.

**Course Grade:**

<b>Course work</b>			<b>Grade Scale</b>	<b>Percentages*</b>	
Attendance**		15 pts	720 to 800 pts	90% & above	<b>A</b>
Presentation		5 pts	640 to 719 pts	80% to 89%	<b>B</b>
13 Problems and applications (HW)		190 pts	560 to 639 pts	70% to 79%	<b>C</b>
13 Quizzes (Q)		190 pts	480 to 559 pts	60% to 69%	<b>D</b>
2 Mid-term Exam Scores	(100 ea)	200 pts	below 480 pts	below 60%	<b>F</b>
Final Exam Score		200 pts			
Total		800 pts			

\* Percentages are only given for relative levels. Your final score is a total of all your exam, quiz, and homework scores with any bonus points added separately. Therefore 89% is not 1 point short of an A. 89% is only 712 points which is 8 points short of an A.

\*\*If a student misses more than 2 class periods during the semester, the student will lose his/her attendance points.

Grades will be posted on D2L and on MSU Banner. I will not discuss grades or class standing over the phone or by emails. You are welcome to come by my office to discuss about your grade.

**Senate Bill 11:**

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at <https://mwsu.edu/campus-carry/rules-policies>.

## Outline of the course:

ECON 2433-202

Spring 2019

(Subject to some changes and additional readings)

Week and dates	Chapter	Topic
Week 1 (Jan 15, 17)	1, 2	Syllabus and MyLab; Foundations and Models; Trade-offs and Comparative Advantage
Week 2 (Jan 22, 24)	2, 10	Trade-offs and Comparative Advantage; Consumer choice and Behavioral Economics
Week 3 (Jan 30, 31)	10, 3	Consumer choice and Behavioral Economics; Demand and Supply
Week 4 (Feb 5, 6)	3, Review	Demand and Supply; Exam 1 review
Week 5 (Feb 12, 14)	<b>Exam 1, 4</b>	<b>Exam 1, Chapters 1, 2, 10, and 3, 02/12/2019;</b> Efficiency, Price Controls and Taxes
Week 6 (Feb 19, 21)	4, 6	Efficiency, Price Controls and Taxes; Elasticity
Week 7 (Feb 26, 28)	6, 9	Elasticity; International Trade
Week 8 (Mar 5, 6)	9, 11	International Trade; Production and Costs
Week 9 (Mar 12, 14)	11, Review	Production and Costs; Exam 2 review.
Week 10 (Mar 19, 21)	<b>Break</b>	<b>Spring Break</b>
<b>Mar 25</b>	Withdrawal	<b>Last day for "W". Deadline at 4:00pm. Drops after this deadline receive an "F"</b>
Week 11 (Mar 26, 28)	<b>Exam 2, 12</b>	<b>Exam 2, Chapters 4, 6, 9, and 11, 03/26/2019;</b> Perfect Competition
Week 12 (Apr 2, 4)	12, 15	Perfect Competition; Monopoly
Week 13 (Apr 9, 11)	15, 13	Monopoly; Monopolistic Competition
Week 14 (Apr 16, 18)	13, <b>Break</b>	Monopolistic Competition; <b>Holiday Break</b>
Week 15 (Apr 23, 25)	14, 17	Oligopoly; Labor Market and Income
Week 16 (Apr 30, May 2)	17, Review	Labor Market and Income; Final exam review
<b>Final Exam</b>	Final exam	<b>Tuesday, May 7, 1:00 pm to 3:00 pm, DB 329</b>

Note: The instructor can change the exam dates if it is necessary.



## Student Registration instructions for MyLab Economics:

### To register for Econ2433-202 Spring 2019:

1. Go to [www.pearson.com/mylab](http://www.pearson.com/mylab) .
2. Under Register, select Student.
3. Confirm you have the information needed, then select OK! Register now.
4. Enter your instructor's course ID: **garcia58584** and Continue.
5. Enter your existing Pearson account username and password to Sign In. You have an account if you have ever used a MyLab or Mastering product. If you don't have an account, select Create and complete the required fields.
6. Select an access option.  
Enter the access code that came with your textbook or that you purchased separately from the bookstore.  
If available for your course,
  - Buy access using a credit card or PayPal.
  - Get temporary access.
7. From the You're Done! page, select Go To My Courses.
8. On the My Courses page, select the course name **Econ2433-202 Spring 2019** to start your work.

### To sign in later:

1. Go to [www.pearson.com/mylab](http://www.pearson.com/mylab) .
2. Select Sign In.
3. Enter your Pearson account username and password, and Sign In.
4. Select the course name **Econ2433-202 Spring 2019** to start your work.

### To upgrade temporary access to full access:

1. Go to [www.pearson.com/mylab](http://www.pearson.com/mylab) .
2. Select Sign In.
3. Enter your Pearson account username and password, and Sign In.
4. Select Upgrade access for **Econ2433-202 Spring 2019**.
5. Enter an access code or buy access with a credit card or PayPal.

## **Enhancing Undergraduate Research Endeavors and Creative Activities (EURECA):**

Research and Creative Activity Opportunities at MSU:

Enhancing Undergraduate Research Endeavors and Creative Activities (EURECA) is a program that provides opportunities for undergraduates to engage in high-quality research and creative activities with faculty. EURECA provides incentives and funding through a system that supports faculty and students in a cooperative research process. For more information contact the Office of Undergraduate Research, (940) 397-6275 or by sending a message to [Email Link to Eureka: eureca@msutexas.edu](mailto:eureca@msutexas.edu) or better yet, stop by the UGR office located in the atrium of the Clark Student Center, room 161. Information and resources are available at [Link to MSU Website for Eureka: https://msutexas.edu/eureca/](https://msutexas.edu/eureca/).

Council on Undergraduate Research (CUR):

To support undergraduate research and creative activities, Midwestern State University holds an enhanced institutional membership with the Council on Undergraduate Research (CUR). This institutional membership includes unlimited memberships for any interested faculty, staff, and students.

The CUR Undergraduate Resources Webpage contains:

- Research Opportunities;
- Presentation Opportunities;
- Undergraduate Research Journals;
- CUR-Sponsored Student Events;
- The Registry of Undergraduate Researchers;
- And more!

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