

Spring 2020 Syllabus

Prof. Sarah Quintanar

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Office Hours: Tues. 2:00 to 3:00

Wed. 10:00 to 1:00

Thurs. 2:00 to 3:00

Also Available by Appointment

Course Description:

1. From the MSU Course Catalog:

Prerequisite(s): MATH 1203, MATH 1233, or equivalent (MATH 1534, MATH 1634), and may not be taken concurrently.

Economic principles to describe behavior of business firms under conditions of competition or monopoly and to explain what determines product and resource price levels. An application of economic tools to select problems in monopoly, income inequality, and taxation.

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

2. In other words:

The goals of this course include being able to systematically understand and compare outcomes resulting from individual and group decisions or choices (both favorable and unfavorable). As such, this course is an introduction to economics as a science: as a body of analytical models (theories) that yield verifiable implications about the real world. This course has a simple goal: to introduce you to the basic theories of economics, to give you practice thinking critically using these theories, and to be able to apply what you learn in this semester to your everyday life long after the conclusion of the course. In other words, the object of this course is not to make you a theorist or practicing economist, but to enable you to be able to:

Course Specific Learning Goals:

1. Understand and apply demand and supply models
2. Learn basic roles of government in markets.
3. Understand production and costs.
4. Understand pricing and production under perfect competition and monopoly.
5. Learn basic concepts about resource markets.

6. Become aware of income inequality and government policies.
7. Differentiate between market structures and explain their implications for pricing, output, and efficiency issues.

Text:

We will be using an online homework companion: MyEconLab, which contains an e-book. This book is also available in a traditional textbook format (and a lower-priced print option which Pearson calls “loose-leaf”). Any of these options are acceptable, but you are required to have an access code to MyEconLab with whichever option you choose. Any student who has not set up their MyEconLab account after the second week of the semester will be dropped from the class (you cannot pass without this resource). The book is: Hubbard and O’Brien “Microeconomics” 6th edition. **Pearson does offer a short-term trial license if you cannot pay right away.**

YOU MUST READ THE BOOK CHAPTERS (AND D2L NOTES), COMPLETE HOMEWORK AND IN-CLASS ASSIGNMENTS AND ATTEND CLASS IF YOU HOPE TO SUCCEED IN THE COURSE.

***** OUR MYECONLAB COURSE ID IS:** quintanar01787*****

My response time for email or phone questions will be 24 hours at most during the weekday, and I will respond to weekend emails before the end of the day on Mondays. However, rarely will my response time really be this long.

Grading Policy:

Your grade in this class will be determined by your performance on MyEconLab reading assignments and quizzes, in-class assignments, and three exams. The grading scale is based on a 100 point scale (A is 90 or above, B is 80 to 89, C is 70 to 79, D is 60 to 69 and F is 59 or less). The grade you receive is the grade you earn, no exceptions.

	<u>Weight</u>
MyEconLab: Prepare Reading Assignments	10%
MyEconLab: Assess Quiz Assignments	10%
In-Class Assignments	15%
Exam 1	20%
Exam 2	20%
Exam 3	25%

In-class assignments will build upon what you've learned in the chapter. Many of these are group assignments, and for all you are able to ask me questions. If you miss an in-class assignment, **YOU CANNOT MAKE IT UP**. This is the policy regardless of why you miss class. At the end of the semester I will drop 2 in-class assignments.

The prepare reading assignments and assess chapter quizzes are due (almost) weekly as we cover chapters of the textbook. Reading assignments should be completed before we discuss the chapter in class, while the quizzes will be due after. Each category is worth 10% of your grade. Do not underestimate the importance of these assignments on your overall course grade. You will have plenty of time to complete each assignment, so there should be no reason for you to miss one. If you do, and have a valid reason why you could not complete the assignment at any time the prior week that it was posted, you will not be able to make it up, but that assignment will just be excluded from your overall grade. These are completed within MyEconLab: due dates can be found there. You have unlimited attempts for the reading assignments and 2 attempts for quizzes, but remember they cannot be turned in late.

All of these assignments are meant to benefit students who work hard. Do not underestimate the importance of these assignments on your overall course grade. You **MUST** register for MyEconLab- any student who does not register by the end of the second week of class will be dropped from the course.

There are three exams this semester. If you miss an exam, your final will be weighted more heavily to account for the missed exam (for example, if you miss Exam 1, the final will be worth 45% instead of 25%). Exams **cannot** be made up—no exceptions.

The final exam covers every chapter we will go over this semester. You must take the final exam at the time it is scheduled. Make sure vacation trips are scheduled appropriately.

Again, there are no make-up exams given and no make-up homework assignments—no exceptions.

Your Responsibilities:

You are expected to be in the classroom at the time class begins. **Please do not enter the classroom late. The doors will be locked when class begins. If you have to leave early, please let me know before class begins.** You are expected to attend class and keep up with the reading assignments. If you miss class, you are responsible for finding out what was covered or announced in class. I also do not provide notes for days you miss. Any work or assignments collected on days where you are absent you will receive a zero unless it is excused and you have cleared the absence with me. There will be **NO** late work accepted, under any circumstances. Materials not in the text will be presented in class and may be covered on the exams.

This is a large class, so conversations with your classmates during lectures are strictly prohibited. If you violate this rule, you will be asked to leave the room.

You are permitted to use SCIENTIFIC calculators, though you will not need them. You may not use graphing calculators.

Cell phone use is not permitted in my classroom, ever. If your phone rings, or I see you texting you will be asked to leave for the day. This is also the case for any other disruptive behavior (talking, sleeping, or anything else that is disrupting to those around you). **Please make sure to turn off your cell phones before entering the classroom!**

Academic Dishonesty

Students will adhere to the highest professional and ethical standards. All work submitted will be the result of each student's own effort only. Cheating will be penalized to the maximum allowed by the University policy which may include a final course grade of "F" and referral to the Dean of Students for disciplinary action. Though you are allowed to work together for assignments, you should submit your own work and not someone else's. Exams will always be individual.

Please refer to the "Student Honor Creed" for other questions related to academic honesty. (See "Student Handbook 2019-2020").

If you are caught using a graphing calculator or cellphone during an exam, this will be considered a form of cheating and you will be penalized accordingly.

Students with Disabilities: Your success in this class is important to me, and it is the policy and practice of Midwestern State University to create inclusive learning environments consistent with federal and state law. If you have a documented disability (or need to have a disability documented), and need an accommodation, please go to the Disability Support Services (Clark Student Center, 168) office regarding formal documentation for me to address specific needs and the requirements of the course. Their phone number is (940) 4140. For more information: <https://msutexas.edu/student-life/disability/>

Nondiscrimination: MSU adheres to a policy that enables all individuals, regardless of race, color, gender, national origin, age, sexual orientation, veteran's status, or disability to work and study in an environment unfettered by discriminatory behavior or acts. Harassment of an individual or group will not be condoned and any person – student, faculty, or staff member – who violates this policy will be subject to disciplinary action.

In order to help students keep track of their progress toward course objectives, the instructor for this class will provide a Midterm Progress Report through each student's WebWorld account for any student at risk of failing the course. Midterm grades will not be reported on the students' transcript; nor will they be calculated in the cumulative GPA. They simply give students an early warning at the midpoint of the semester. Students earning below a C at the midway point should email Dr. Q to set up a meeting to discuss potential remedies (including study habits/tutoring/etc.)

COURSE SCHEDULE for Microeconomic Principles: Spring 2020

Exam 1, Taken Thursday February 13: Chapters 1, 2, 3, and 6

Exam 2, Taken Tuesday March 31: Chapters 10, 11, 12, 4, and 5 (and portions of 13-15)

Final Exam, Taken Tuesday May 12 at 8:00 AM: All of the material covered throughout the semester.

You will have 1 “big” assignment at the end of the semester (detailed instructions for this can be found in D2L, but we will also talk about it in class). You will have weekly assignments in-class and/or outside of class based on your readings and our discussions.

You should read the chapters and complete the “Prepare Reading Assignments” BEFORE coming to class on the given date. This will drastically increase your understanding and help class time to be more useful for you! Specific due dates can be found in myeconlab.

	Readings / Topics Schedule
Week 1: January 21 and 23	Chapter 1: Economics: Foundations and Models Chapter 2: Trade-offs, Comparative Advantage, and the Market System
Week 2: January 28 and 30	Chapter 3: Where Prices Come From: The Interaction of Demand and Supply
Week 3: February 4 and 6	Chapter 6: Elasticity
Week 4: February 11 and 13	Review for Exam 1 Exam 1: February 13
Week 5: February 18 and 20	Chapter 10: Consumer Choice and Behavioral Economics
Week 6: February 25 and 27	Chapter 11: Technology, Production, and Costs
Week 7: March 3 and 5	Chapter 12: Firms in Perfectly Competitive Markets Chapter 4: Economic Efficiency, Government Price Setting, and Taxes

Week 8: March 10 and 12	Chapter 4: Economic Efficiency, Government Price Setting, and Taxes
Week 9: March 17 and 19	SPRING BREAK- NO CLASS
Week 10: March 24 and 26	Chapter 5: Externalities, Environmental Policy, and Public Goods Review for Exam 2
Week 11: March 31 and April 2	March 31: Exam 2 Chapter 13: Monopolistic Competition: The Competitive Model in a More Realistic Setting
Week 12: April 7 and April 9	Chapter 14: Oligopoly: Firms in Less Competitive Markets April 9: No Class, Holiday Break
Week 13: April 14 and 16	Chapter 14: Oligopoly: Firms in Less Competitive Markets Chapter 15: Monopoly and Antitrust Policy
Week 14: April 21 and 23	Chapter 15: Monopoly and Antitrust Policy Other Topics of Interest (TBD)
Week 15: April 28 and 30	Review of Supply/Demand and Determining Profit for Firms Real World Article Assignments Due April 28 in D2L (midnight) Optional (bonus) Presentations Due in Class April 30
Week 15: May 5 and 7	Review for Final Exam
Final Exam	Final exam MUST be taken at 8:00 AM on May 12th