



## **Dillard College of Business Administration**

Syllabus: Microeconomic Principles

ECON 2433 Section X10

Fall, 2023

Online Class

### **Contact Information:**

Instructor: Dr. Sanchari Choudhury

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Phone: 940.397.4834

### **Text:**

Hubbard, G., and A. P. O'Brien, *Microeconomics*, 8<sup>th</sup> Edition, Pearson. (*Required*)

Accessing the e-book for this course:

There is a link in D2L where you can purchase your book on your own, or you can purchase from the booklist on your phone. Once you log into [msutexasbookstore.com](http://msutexasbookstore.com), enter your MSU ID# with the "M", and pay for the book with a CC.

If any of you have another entity paying for your books, you may drop by the MSU Bookstore or call them at (940) 397-4303.

### **Course Description:**

This is an introductory course to microeconomics. This specific branch of economics focuses on studying the decision-making process of an individual. This individual may be a consumer or a producer, and how their respective decisions interact with each other in various market forms. This also includes the decision-making process of the third economic agent, namely the government, whose intervention at times may influence the decisions of the other two economic agents mentioned above.

## **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 like demand, supply, elasticity, revenues, costs, profits, and various market structures such as competitive market, monopoly, etc. Additionally, this course will help students to relate and apply microeconomic concepts to real-life issues.

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

1. Critical thinking and problem-solving: Students will demonstrate their critical and problem-solving abilities by applying principles of microeconomic theory to the solution of problems in quizzes and exams or when engaging in group discussions.
2. Communication skills: Students will demonstrate their communication abilities by effectively communicating their interpretations of the applications of microeconomic theory and policies.
3. Social Responsibilities: Students will demonstrate their abilities in intercultural competency, civic knowledge, and the ability to engage effectively in regional, national, and global economic issues.
4. Personal Responsibilities: Students will demonstrate their abilities in connecting choices, actions, and consequences to economic reasoning and ethical decision-making.
5. Global/multicultural understanding: Students will demonstrate their understanding of the importance of global factors like international trade in the performance of the US and other foreign economies.

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 general learning goals, the College seeks to assess its programs. The assessments will assist us as we improve our curriculum and curriculum delivery.

### **B. Course Specific Learning Goals:**

- Understand the principles behind the decision-making of an individual
- Gather basic knowledge about production and trade
- Learn about demand and supply in detail
- Learn about the role of government in markets
- Understand various market structures and how they compare

## Teaching Method:

This is an online class starting on August 28, 2023, and ending on December 15, 2023, as per the 2023-24 academic calendar. The two main modes of learning here are **reading the textbook and watching the lecture videos that I will upload on critical concepts**. Reading the textbook (mentioned earlier) is absolutely **mandatory** to understand every concept thoroughly and perform well in the course because lecture videos cannot possibly include every detail of a concept. PowerPoint slides on each chapter will also be uploaded on D2L to *assist* your learning. Moreover, you can reach out to me anytime during the week through email (see above under “Contact Information”) if stuck with anything or have any questions in mind.

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Every week you are expected to finish one module on D2L. Therefore, 16 modules in total. Out of this, 12 modules consist of understanding one to two chapters of the textbook and completing an associated quiz on each chapter. The other 4 modules focus on exams, group presentations, and a writing assignment. All the assignments, including exams, will be conducted through D2L. Instructions for every assignment will be available on D2L as well. Refer to the course schedule provided at the end of the syllabus to get a clear view of the course structure. You are expected to regularly check your D2L email for any announcements pertaining to this class.

## Course Policies:

### A. Attendance Policy:

Since this is an online class, attendance will be checked through assignment submissions. Missing 3 assignments or an exam from 08/28/2023 to 10/1/2023 will be considered excessive. Students who reach this level of missed assignments will be automatically dropped with a grade of “F” given the university attendance policy. In addition to this, missing 6 assignments during the semester is also excessive; students who reach this level of missed assignments will get a final grade of “F” given the university attendance policy. You may find this information in the Student Handbook and Activities Calendar at [Handbook](#).

### B. Other Course-Related Policies

#### Academic Integrity:

As for academic honesty, students must follow the “Student Honor Creed” presented in the [Student Handbook of MSU TX](#) and failure to do so will call for sanctions.

#### Americans with Disability Act:

Any student who, because of a disability, may require special arrangements in order to meet the requirements of this course should contact the instructor as soon as possible to make necessary arrangements. Students must present appropriate verification from the University's Disability Support Services (DSS) office to the instructor over email or virtual office hours. Please note that instructors are not allowed to provide any accommodations to a student on the basis of disability until appropriate verification from DSS has been provided by the student. (See the section on "Disability Support Services" in the Student Handbook for reference).

### **Campus Carry Policy**

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 [campus handgun policy](#).

### **Syllabus Change Policy:**

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

### **Correspondence:**

All email correspondence must be conducted using your **Midwestern State University (MSU) email** only. I will not respond to any question sent from any other email account. It is highly recommended that you regularly monitor both your MSU email account and that of D2L. For your own convenience, I suggest that you link your D2L emails with your MSU email account such that any incoming message to your D2L account will get automatically forwarded to your MSU email account. Note that grades will be posted on D2L and on MSU Banner and not sent over email.

### **Technical Support:**

I, as your instructor for an economics class, can only ensure that all the course materials are in working order but beyond that, I cannot provide any technical support to a student's hardware/software problems. For problems related to D2L, a student is recommended to contact [MSU Distance Education](#).

### **Late Submissions:**

For homework (quiz) assignments, I highly recommend students **not** wait until the last minute to make their submissions. Since this is an entirely online class, we are heavily dependent on technology, which may decide to abandon us at a crucial moment.

Therefore, start working on assignments in advance. Any late submission needs to get prior permission from me and will automatically incur a penalty of ten points unless provided with a compelling reason for the same.

For exams, no make-up exam will be allowed unless a student requests my approval in advance *and* for compelling reasons. If you miss an exam unexcused, you receive a zero, and there is absolutely **no** exception to this policy.

Lastly, if you have any questions or concerns about your grades, bring that to my attention within one week of the homework/exam graded.

### **Monitoring of Exams:**

All exams will be taken on D2L, which will require Respondus Lockdown Browser and Webcam monitoring. So, every student is expected to have access to a webcam from the beginning of the semester. However, these monitoring tools are **not** compatible with Chromebook laptops, Phones, and Tablets. iPad can be used, but you need to allow it in the setup. Contact [MSU Distance Education](#) to get proper instructions to execute this.

### **Grading and Evaluation Measures:**

**Exams:** There will be four non-cumulative exams, each of equal weight (12.5% each). So, **50% of your final grade** depends on your performance in the exams. Exams will include only multiple-choice questions. Each exam will have 50 multiple-choice questions in total. This will mainly test your problem-solving ability as you will need to *recognize the concept(s)* embedded in each question and then *apply* that theoretical concept learned in class to answer the question correctly. There will be hardly any direct questions in these exams. So, understanding the materials is the only way to be successful in this course and NOT rote learning.

**Homework Assignments/Quizzes:** There will altogether be 14 quizzes, each based on a chapter. These assignments will together contribute to **20% of your final grade**. Homework assignments will have only multiple-choice questions. Each homework may have 25-45 questions in total. The format of these assignments will be similar to that of the exams. The purpose of these assignments is to prepare you for the exams. Please note that you will not get the exact same questions in these assignments and exams but will essentially have the same format and/or approach.

**Group Presentation:** Every student will be *directly* involved in one group presentation in this course. The class will be divided into groups, each consisting of three members or less. Each group will be responsible for giving a 10-12 minute presentation on a topic that will be assigned to you. *Every member* is expected to talk for three to four minutes in this presentation. After a group uploads its presentation on D2L, every other group is expected to participate through discussions/comments/questions as an “active audience”. To elaborate, you will be graded not just on your performance in your assigned group project

but also on your involvement as an audience when other groups have completed their video presentation. **20% of your final grade** will depend on this group presentation(s), where one part will entail your direct involvement (15%), and the other will require your participation as an audience (5%). Each topic will involve reading some research or news articles on a particular real-life issue and then *critically* establishing its connection with the microeconomic concepts that you will be learning in this course. This project will evaluate your ability to work in groups, make professional presentations, and critically think about real-world issues from a microeconomic perspective. Details about how these presentations will be conducted through D2L are communicated separately in the weekly modules on D2L.

**Writing Assignment:** Lastly, there will be one writing assignment where both your professional writing skills and critical thinking will be evaluated. You will be assigned to read the latest news article or a research letter directly corresponding to a microeconomic theory learned in this class. Then you will be writing up your own understanding of the topic/issue *in your own words*. This assignment will constitute **10% of your final grade**. Detailed instruction about this assignment is communicated in weekly modules on D2L.

*Every student is expected to be in touch with me throughout the semester regarding their performances and grades to avoid any semester-end “surprises.”*

### **Grading Scale:**

A = 90-100%  
B = 80-89%  
C = 70-79%  
D = 60-69%  
F = <60%

**Note:** Final grades MAY be curved depending on the situation and instructor’s discretion. If a curve is implemented in the current semester, students will be communicated about the same before posting the final grades.

### **Class Schedule:**

First day of class: August 28 (Monday)  
Last day of class: December 11 (Monday)  
Last day for “W”: October 30 (Monday) by 4 pm (drops after this will receive “F”)  
No Class: Labor Day: September 4 (Monday)  
Thanksgiving: Nov 21 (Tuesday, 10 pm) – Nov 26 (Sunday)  
Exam 1: September 25 (Monday)  
Exam 2: October 16 (Monday)  
Exam 3: November 13 (Monday)  
Exam 4: December 11 (Monday)

Course Schedule (*tentative*)

Weekly Modules	Chapters	Assignments
First Day: August 28 (Monday)	Go through the syllabus thoroughly	Understand the course structure and the deadlines
Week 1 (Aug 29 – Sept 4) <i>Part I: Introduction</i>	<ul style="list-style-type: none"> <li>Chapter 1 (Foundations)</li> <li>Chapter 2 (Economic Models: PPF, Trade and Circular Flow Diagram)</li> </ul>	<ul style="list-style-type: none"> <li>HW 1 and HW 2: due Sept 4 (Monday)</li> </ul>
Week 2 (Sept 5 – 11) <i>Part I: Introduction continued</i>	<ul style="list-style-type: none"> <li>Chapter 3 (Demand and Supply)</li> </ul>	<ul style="list-style-type: none"> <li>HW 3: due Sept 11 (Monday)</li> </ul>
Week 3 (Sept 12 - 18) <i>Part II: Markets in Action</i>	<ul style="list-style-type: none"> <li>Chapter 6 (Elasticity)</li> </ul>	<ul style="list-style-type: none"> <li>HW 4: due Sept 18 (Monday)</li> </ul>
<b>Week 4 (Sept 19 – 25)</b>	<ul style="list-style-type: none"> <li><b>Review the above 4 chapters</b></li> <li>The first set of group presentations</li> </ul>	<ul style="list-style-type: none"> <li>Group Presentations: due Sept 22 (Friday)</li> <li><b>Exam 1: due Sept 25 (Monday)</b></li> </ul>
Week 5 (Sept 26 – Oct 2) <i>Part I: Introduction (last part)</i> <i>And</i> <i>Part II: Markets in Action (last part)</i>	<ul style="list-style-type: none"> <li>Chapter 4 (Efficiency, Government Price Setting and Tax)</li> <li>Chapter 5 (Externalities and Public Goods)</li> </ul>	<ul style="list-style-type: none"> <li>HW 5 and HW 6: due Oct 2 (Monday)</li> </ul>
Week 6 (Oct 3 – 9) <i>Part IV: Consumers and Firms</i>	<ul style="list-style-type: none"> <li>Chapter 11 (Production and Cost)</li> </ul>	<ul style="list-style-type: none"> <li>HW 7: due Oct 9 (Monday)</li> </ul>
<b>Week 7 (Oct 10 - 16)</b>	<ul style="list-style-type: none"> <li><b>Review the above 3 chapters</b></li> <li>The second set of group presentations</li> </ul>	<ul style="list-style-type: none"> <li>Group Presentations: due Oct 13 (Friday)</li> <li><b>Exam 2: due Oct 16 (Monday)</b></li> </ul>
Week 8 (Oct 17 – 23) <i>Part V: Market Structure and Firm Strategy</i>	<ul style="list-style-type: none"> <li>Chapter 12 (Perfectly Competitive Market)</li> </ul>	<ul style="list-style-type: none"> <li>HW 8: due Oct 23 (Monday)</li> </ul>
Week 9 (Oct 24 - 30) <i>Part V: Market Structure and Firm Strategy continued</i>	<ul style="list-style-type: none"> <li>Chapter 15 (Monopoly)</li> <li>Chapter 13 (Monopolistic Competition)</li> </ul>	<ul style="list-style-type: none"> <li>HW 9 and HW 10: due Oct 30 (Monday)</li> </ul>
Week 10 (Oct 31 – Nov 6) <i>Part V: Market Structure and Firm Strategy (last part)</i>	<ul style="list-style-type: none"> <li>Chapter 14 (Oligopoly)</li> </ul>	<ul style="list-style-type: none"> <li>HW 11: due Nov 6 (Monday)</li> </ul>
<b>Week 11 (Nov 7 – 13)</b>	<ul style="list-style-type: none"> <li><b>Review the above 4 chapters</b></li> <li>The third set of group presentations</li> </ul>	<ul style="list-style-type: none"> <li>Group Presentations: due Nov 10 (Friday)</li> </ul>

		<ul style="list-style-type: none"> <li>• <b>Exam 3: due Nov 13 (Monday)</b></li> </ul>
<p>Week 12 (Nov 14 - 20) <i>Part IV: Consumers and Firms (last part)</i></p>	<ul style="list-style-type: none"> <li>• Chapter 10 (Consumer Choice and Behavior)</li> </ul>	<ul style="list-style-type: none"> <li>• HW 12: due Nov 20 (Monday)</li> </ul>
<p>Week 13 (Nov 21 - 27) <i>with Thanksgiving break from Nov 21 (from 10 pm) - Nov 26</i></p>	<ul style="list-style-type: none"> <li>• Work on the Writing Assignment</li> </ul>	<ul style="list-style-type: none"> <li>• Writing Assignment: due Nov 27 (Monday)</li> </ul>
<p>Week 14 (Nov 28 – Dec 4) <i>Part VI: Labor Market and Public Choice</i></p>	<ul style="list-style-type: none"> <li>• Chapter 16 (Markets for Labor and Other Factors of Production)</li> <li>• Chapter 17 (Public Choice, Tax and Distribution of Income)</li> </ul>	<ul style="list-style-type: none"> <li>• HW 13 and HW 14: due Dec 4 (Monday)</li> </ul>
<p><b>Week 15 (Dec 5 – Dec 11)</b></p>	<ul style="list-style-type: none"> <li>• <b>Review the above 3 chapters</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Exam 4: due Dec 11 (Monday)</b></li> </ul>
<p>Week 16 (Dec 12 – 15)</p>	<p><i>Final Grades Submission by the Instructor</i></p>	