



Dillard College of Business Administration

Syllabus: Microeconomic Principles

ECON 2433 Section 202

Spring 2021

Tuesday and Thursday 12:30 pm to 1:50 pm

Dillard Building 329

Contact Information:

Instructor: Dr. Pablo A. Garcia-Fuentes

Office: Dillard Building 292

Office Hours: Tuesday and Thursday 8:30 am to 9:30 am, and Wednesday 9:00 am to 12:00 pm am, or by appointment. (You are welcome to stop by at any time).

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Course Zoom link: [ZoomEcon2433](#)

Text:

Hubbard, R. Glenn and Anthony P. O'Brien. 2021. *Microeconomics*. 8th Edition. New Jersey: Pearson Education, Inc. (*Required*)

Required Registration:

You are required to sign up for MyLabEconomics at [MyLabEconomics](#) in order to complete the chapter assignments. Please download the registration instructions that are posted on D2L.

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 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. 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

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 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 can 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 and class materials. D2L will be used for posting announcements and scores, and perhaps bonuses.

Course Policies:

A. Attendance Policy:

Students must attend all scheduled classes for this course given the university attendance policy. Attendance will be checked each class day. 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. Entering class late will not be allowed because the doors will be locked when class begins. Entering class late or departing early is not appropriate (please be respectful and fair to your classmates). 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.

Attendance will also be checked through assignment submissions. Therefore, missing 4 assignments from 01/11/2021 to 04/23/2021 is considered excessive by the instructor; therefore, students who reach this level of missed assignments will be dropped by the instructor with a grade of "F", given the university attendance policy, as shown in the Student Handbook and Activities Calendar which may be found at [Handbook](#). 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

Zoom Policy:

To attend the class on Zoom, students are required to have authorization from the Midwestern State University Disability Support Services office.

Academic Integrity:

Regarding academic honesty, students are referred to the “Student Honor Creed” (See Student Handbook).

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).

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. Grades will be posted on D2L and on MSU Banner. I will not discuss grades or class standing over the phone or by emails. 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 My Lab 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.

Proctoring of exams

Students can be required to take exams online because of Covid-19. Online exams will require the use of online proctoring such as ProctorU or a similar software, and students will be required to pay the proctoring fees. In addition, students are required to have a webcam.

Webcams

This course requires students to have access to a web cam.

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 allowed.
- Doing another class assignment is not allowed. The student must focus on this class only.
- Routinely entering class late or departing early is not allowed. This will cause the student to lose his/her attendance.
- Use of laptop computers, iPad, or other electronic devices is not allowed in this class. These devices must be turned off.
- Wearing headphones is not allowed. If the instructor believes the student is wearing a hooded sweater to hide headphones, the student will be asked to remove the hood from his/her head.

- Wearing hood or cap is not allowed in this class.
- Use of cellular phones is not allowed in this class. Cellular phones must be turned off and away from your desk. 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 any of the above rules, the instructor will give the student a verbal warning. The second time a student violates any of these rules, the instructor will ask the student to leave the room and a 20-point penalty on the final score will be assessed.
- Wearing a face mask is an MSU covid-19 policy. Therefore, if a student is not wearing a mask, the instructor will ask the student to leave the room. Violating MSU covid-19 policies will be penalized.
- A 20-point penalty on the student’s final score will be assessed for violating each of these rules.
- 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 Student Handbook.

Exams, Coursework and Grades

Exams: During the semester, there will be two midterm exams (150 points each) and a comprehensive final exam (200 points). The three-exam scores will be for 500 points. 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 work on 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. The assignments will be completed on MyLabEconomics website. There will be no make-up assignments 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. The homework and quizzes scores will be for 300 points.

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.

Grades will not be transmitted electronically (e.g., emails). 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.

Course Grade:

Course work	NA	Grade Scale	Percentages*	NA
13 Problems and applications (HW)	150 pts	720 to 800 pts	90% and above	A
13 Quizzes (Q)	150 pts	640 to 719 pts	80% to 89%	B
2 Mid-term Exam Scores**	300 pts	560 to 639 pts	70% to 79%	C
Final Exam Score	200 pts	480 to 559 pts	60% to 69%	D
Total	800 pts	below 480 pts	below 60%	F

Notes: * 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. ** Each midterm exam is 150 points.

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 [campus handgun policy](#).

Outline of the course

ECON 2433-202

Spring 2021

(Subject to some changes and additional readings)

Week and dates	Chapter	Topic
Week 1 (Jan 12, 14)	1, 2	Syllabus and MyLabEconomics; Foundations and Models; Trade-offs and Comparative Advantage
Week 2 (Jan 19, 21)	2, 10	Trade-offs and Comparative Advantage; Consumer choice and Behavioral Economics
Week 3 (Jan 26, 28)	10	Consumer choice and Behavioral Economics
Week 4 (Feb 2, 4)	3	Demand and Supply; Exam 1 review
Week 5 (Feb 9, 11)	Exam 1, 4	Exam 1, Chapters 1, 2, 10, and 3, 02/11/2021, online; Efficiency, Price Controls and Taxes
Week 6 (Feb 16, 18)	4, 6	Efficiency, Price Controls and Taxes; Elasticity
Week 7 (Feb 23, 25)	6, 9	Elasticity; International Trade
Week 8 (Mar 2, 4)	9, 11	International Trade; Production and Costs
Week 9 (Mar 9, 11)	11	Production and Costs; Exam 2 review.
Week 10 (Mar 16, 18)	Exam 2, 12	Exam 2, Chapters 4, 6, 9, and 11, 03/18/2021, online; Perfect Competition
Week 11 (Mar 23, 25)	12, 15	Perfect Competition; Monopoly
Week 12 (Mar 30, Apr 1)	15	Monopoly; Holiday (4/1)
Week 13 (Apr 6, 8)	13	Monopolistic Competition
Week 14 (Apr 13, 15)	14	Oligopoly
Week 15 (Apr 20, 22)	17, Review	Labor Market and Income; Final exam review
Apr 23, 2021	NA	Last day for "W" at 4:00pm. Drops after this deadline receive an "F"
Week 16	Final exam	Thursday, April 29, 10:30am to 12:30pm, Online

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