

Spring 2021 Syllabus

Prof. Sarah Quintanar

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Office Hours (all office hours will be held through Zoom):

Tues. 11:00 to 12:00

Wed. 10:00 to 12:00

Thurs. 11:00 to 12:00 and 7:00 to 8:00 PM

Also Available by Appointment

First of all, please do your best to put your mental and physical health first. We are living in strange circumstances! Throughout the semester let me know if anything is prohibiting you from completing your work. I want to work with you to make sure that you are able to complete your semester as planned. Our format will be as close to a traditional face-to-face course as possible, but please remember it is important for us all to be flexible during this time. I will be following requirements as set forth by MSU (and any changes forthcoming). Currently these requirements include mandatory masks in public spaces (this includes the classroom). I will not be holding traditional office hours in my office- I will be available by zoom for office hours during the times listed above. The zoom link can be found in your "news" section of the D2L course.

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 GROUP ASSIGNMENTS IF YOU HOPE TO SUCCEED IN THE COURSE.

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 | 15% |
| Group Assignments | 15% |
| Exam 1 | 20% |
| Exam 2 | 20% |
| Exam 3 (Final Exam) | 20% |

Group (in-class) assignments will build upon what you've learned in the chapter. These can also be thought of as problem sets like a "lab" class period with the intention that all of you are able to ask me questions as you work. If you miss a group/in-class assignment, **YOU CANNOT MAKE IT UP**. This is the policy regardless of why you miss the assignment. At the end of the semester I will drop 2 of these group assignments. If you are not physically in class you will be able to submit these assignments in our zoom meetings or by email to me *before the end of the class date that they were due*.

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- they will all be taken within MyEconLab. 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 40% instead of 20%). 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.

“Class Time”

In an effort to ensure we are able to follow social distancing guidelines and that every student is able to complete their work regardless of outside responsibilities, our class time will be extremely flexible. Attending class in person is not required- if you are not able to (or uncomfortable) attending class in person your grade will not be impacted. However, you are still expected to participate and complete your work. And, if you miss an in-class assignment you will not be able to

Tuesdays will be lecture days- lectures will also be available online in video format as well as live-streamed at class time. We will also use MyEconLab materials and videos for chapter “notes”. Thursdays will be lab periods: we will work problem sets based on the chapter of material we are studying. Thursdays will be the days when you earn your “group assignment” points as listed in the grading rubric. Group assignments will be able to be completed in person OR in zoom breakout rooms. I will always be participating with you during these assignments so that you can ask questions in real-time as they come up. BUT it is important that you have read the materials as assigned earlier in the week so that you are able to work these problems.

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

Your Responsibilities:

I do not have a class attendance policy this semester. Please let me know if anything occurs to prevent you from completing your work- especially Thursday group assignments! You are expected to keep up with the reading assignments, attend class, and/or watch lecture videos through D2L. 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.

For group work you will need access to zoom which means you need a webcam and microphone (or, you can call in using a cell phone for audio/video). You do NOT need a specific type of webcam- just make sure you have something that works.

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. You are only allowed to work with other people during group assignments. 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.)

| | Readings / Topics Schedule |
|---|---|
| Week 1: Jan. 11 to 17 | Chapter 1: Economics: Foundations and Models Chapter 2: Trade-offs, Comparative Advantage, and the Market System |
| Week 2: Jan. 18 to 24 | Chapter 3: Where Prices Come From: The Interaction of Demand and Supply |
| Week 3: Jan. 25 to 31 | Chapter 6: Elasticity |
| Week 4: Feb. 1 to 7 | Review for Exam 1 Exam 1 available on D2L 4-7 th . MUST be taken before midnight on the 7 th . |
| Week 5: Feb. 8 to 14 | Chapter 10: Consumer Choice and Behavioral Economics |
| Week 6: Feb. 14 to 21 | Chapter 11: Technology, Production, and Costs |
| Week 7: Feb. 22 to 28 | Chapter 12: Firms in Perfectly Competitive Markets |
| Week 8: March 1 to 7 | Chapter 4: Economic Efficiency, Government Price Setting, and Taxes |
| Week 9: March 8 to 14 | Chapter 5: Externalities, Environmental Policy, and Public Goods |
| Week 10: March 15 to 21 | Review for Exam 2 Exam 2 available on D2L March 18-21. MUST be taken before midnight on the 21 st . |
| Week 11: March 22 to 28 | Chapter 13: Monopolistic Competition: The Competitive Model in a More Realistic Setting |
| Week 12: March 29 to April 4 | Chapter 14: Oligopoly: Firms in Less Competitive Markets |
| Week 13: April 5 to April 11 | Chapter 15: Monopoly and Antitrust Policy |
| Week 14: April 12 to 18 | Comparing and Contrasting Market Structures |
| Week 15: April 19 to 23 | Review for Final Exam |

Real-World Article Assignment Discussion Boards Due by midnight Tues. April 20

Thursday April 22- Optional Bonus Point Presentations during zoom class.

Final Exam available April 23 to April 26 (must be taken before midnight April 26) covers all chapters from the semester