

Course Syllabus Microeconomics 2302 8 Weeks Spring 2021

Please Note: Due to extenuating circumstances, including public health issues, course and testing delivery methods, instructional schedules, housing contracts, campus procedures and/or operating hours may be altered, interrupted and/or ceased for a limited or extended period of time. Such changes will be posted on the College website.

Course Information:

Microeconomics 2302, Spring 2021...taught in a classroom or online setting
This course uses free Open Educational Resources so there is no textbook cost.

Professor Contact Information:

Name: David Kent

E-Mail: kentd@grayson.edu

Office Location: LA 105A

Office Hours:

Office Hours: While on campus classes and student activities are restricted, I will not have regular office hours. As the situation changes, I will update my office hours. I will have a regular Zoom office time to be announced at the beginning of the semester. Students can make individual zoom appointments with me by email request.

Course Pre-requisites, Co-requisites, and/or Other Restrictions

College sophomore standing or consent of the Division Dean.

Course Description (from college catalog)

ECON 2302. Principles of Microeconomics. Analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade.

Student Learning Outcomes:

- Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
- Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
- Summarize the law of diminishing marginal utility; describe the process of utility maximization.
- Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.

- Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
- Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis.
- Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.
- Identify the benefits of free trade using the concept of comparative advantage.

Required Textbooks (ISBN # included) and Materials:

Your textbook for this class is available for free online, in web view and PDF format! You can also purchase a print version, if you prefer, via OpenStax on Amazon.com. You can use whichever formats you want. Web view is recommended -- the responsive design works seamlessly on any device. If you buy on Amazon, make sure you use the link on your book page on openstax.org so you get the official OpenStax print version. (Simple printouts sold by third parties on Amazon are not verifiable and not as high-quality.) Principles of Microeconomics 2e from OpenStax, Print ISBN 1947172344, Digital ISBN 1947172352, www.openstax.org/details/books/principles-microeconomics-2e

The following is the class schedule:

Required Assignments & Academic Calendar

Mar 16-18	Chapter 1 Welcome to Economics Quiz Chapter 1
Mar 18-21	Chapter 2 Choice in a World of Scarcity Quiz Chapter 2
Mar 22-25	Chapter 3 Demand and Supply Quiz Chapter 3
Mar 25-28	Chapter 5 Elasticity Quiz Chapter 5
Mar 29-Apr 1	Chapter 6 Consumer Choices Quiz Chapter 6
Apr 1-4	Chapter 7 Production, Costs, and Industry Structure Quiz Chapter 7
Apr 5-8	Chapter 8 Perfect Competition Quiz Chapter 8
Apr 8-11	Chapter 9 Monopoly Quiz Chapter 9
Apr 12-15	Chapter 10 Monopolistic Competition and Oligopoly Quiz Chapter 10
Apr 15-18	Chapter 11 Monopoly and Anti-trust Policy Quiz Chapter 11
Apr 19-22	Chapter 12 Environmental Protection, Negative Externalities Quiz Ch 12
Apr 22-25	Chapter 13 Positive Externalities and Public Goods Quiz Chapter 13

Apr 26-28 **Chapter 14 Labor Markets and Income Quiz Chapter 14**

Apr 28-May 2 **Chapter 19 International Trade Quiz Chapter 19**

May 3-6 **Final Exam**

This schedule can be subject to modification by the professor. Such changes will be posted on Canvas.

Course and Instructor Policies:

In this class you will take 15 online chapter quizzes. The Quizzes are in Canvas/Assignments. The study material for each chapter is in Canvas/Modules. As you can see from the above, each chapter has specific dates for you to complete. There is a quiz for you to take with every chapter and every week. This is NOT a self-paced course. The chapter study material will open on the dates stated above and quizzes will open on the dates listed in Canvas/Assignments. If you miss a quiz, you will not be allowed to go back and take it. You will receive a zero for that chapter. Again, after a quiz closes, it will NOT be opened again. If there is a problem. You must discuss it with me by email before the closing date and time. I do realize that there can be extenuating circumstances regarding a missed deadline on an assignment. This will be evaluated on a case-by-case basis with the decision made solely by the professor. It could also come with up to a 25 point grade deduction on the missed assignment.

The final exam will be the week of May 5-6. It will cover each chapter we studied in this course. The last day to drop the class is April 9, 2021.

Methods of Evaluation:

Students will be evaluated based on chapter quizzes and a final exam.

Chapter quizzes will count 80 percent of your grade

The Final Exam will count 20 percent of your grade

Your grades will be posted to Canvas after each assignment.

Participate: This class is taught in an online format.

Practice: The study material for each chapter is in the Canvas/Modules section of Canvas for this course. The modules are divided into the chapters to be studied. In each chapter module there is a power point presentation, the chapter reading material, vocabulary, and a link to a video. There are practice questions at the end of each chapter in the online textbook with answers at the end of the book. These questions should also help you prepare for the quizzes.

Apply: The chapter quiz will be taken from this study material. The final exam will be over all of the chapters that were covered during the course.

All Grades are accessible on Canvas. Final Letter Grades will be assigned as follows:

90% and greater = A 80-89.99% = B 70-79.99% = C 60-69.99% = D <59.99% = F

Methods of Instruction

- Canvas
- Online textbook

Class Attendance

Academic success is closely associated with regular online attendance and course participation. All successful students, whether on campus or online, are expected to be highly self-motivated. All students are required to participate in courses regularly and are obliged to participate in class activities and complete and submit assignments following their professors' instructions.

Attendance will be taken based on your participation in the online class. If you sign into Canvas and take the assigned quiz, you will be counted present. If you miss an assigned quiz, you will be counted absent.

Students' eligibility to receive financial aid or live in a College dormitory can be affected by withdrawal from courses. When withdrawal occurs, any tuition refund would be made in accordance with state regulations.

Academic Integrity:

The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrates a high standard of individual honor in his or her scholastic work.

Updated Plagiarism definition:

Plagiarism is a form of scholastic dishonesty involving the theft of or fraudulent representation of someone else's ideas or words as the student's original work. Plagiarism can be intentional/deliberate or unintentional/accidental. Unintentional/Accidental plagiarism may include minor instances where an attempt to acknowledge the source exists but is incorrect or insufficient. Deliberate/Intentional plagiarism violates a student's academic integrity and exists in the following forms:

- Turning in someone else's work as the student's own (such as buying a paper and submitting it, exchanging papers or collaborating on a paper with someone else without permission, or paying someone else to write or translate a paper),
- Recycling in whole or in part previously submitted or published work or concurrently submitting the same written work where the expectation for current original work exists, including agreeing to write or sell one's own work to someone else,
- Quoting or copy/pasting phrases of three words or more from someone else without citation,
- Paraphrasing ideas without citation or paraphrasing incompletely, with or without correct citation, where the material too closely matches the wording or structure of the original,

- Submitting an assignment with a majority of quoted or paraphrased material from other sources, even if correctly cited, when original work from the student is expected,
- Copying images or media and inserting them into a presentation or video without citation,
- Using copyrighted soundtracks or video and inserting them into a presentation or video without citation,
- Giving incorrect or nonexistent source information or inventing source information,
- Performing a copyrighted piece of music in a public setting without permission,
- Composing music based heavily on someone else's musical composition.

Please refer to your course syllabus. Infractions may result in disciplinary options on behalf of the faculty member and/or dean.

Student Responsibility:

You have already made the decision to go to college; now the follow-up decisions on whether to commit to doing the work could very well determine whether you end up working at a good paying job in a field you enjoy or not for the rest of your life. Education involves a partnership that requires both students and instructors to do their parts. By entering into this partnership, you have a responsibility to show up for class, do the assignments and reading, be engaged and pay attention in class, follow directions, and put your best effort into it. You will get out of your experience here exactly what you put into it.

Title IX:

GC policy prohibits discrimination on the basis of age, ancestry, color, disability, gender identity, genetic information, national origin, race, religion, retaliation, serious medical condition, sex, sexual orientation, spousal affiliation and protected veterans status.

Furthermore, Title IX prohibits sex discrimination to include sexual misconduct: sexual violence (sexual assault, rape), sexual harassment and retaliation.

For more information on Title IX, please contact:

Dr. Regina Organ, Title IX Coordinator (903-463-8714)

Mr. Brad Bankhead, Title IX Deputy Coordinator- South Campus (903) 415-2601

Mr. Mike McBrayer, Title IX Deputy Coordinator (903) 463-8753

Website: <http://www.grayson.edu/campus-life/campus-police/title-ix-policies.html>

GC Police Department: (903) 463-8777- Main Campus) (903) 415-2501 - South Campus)

GC Counseling Center: (903) 463-8730

For Any On-campus Emergencies: 911

COVID-19

COVID-19 Syllabus Information Grayson College continues to monitor the evolving COVID-19 situation and align our college planning with guidance from the local and state health officials. Our primary goal is to protect the health and safety of our students, faculty, staff, and the Grayson community, while delivering quality education. We will continue to communicate as more information becomes available.

Safety requirements for students, faculty, staff, and the general public will be posted and kept current, so please stay tuned to your Viking email and the COVID 19 page on the Grayson College website for additional information or other changes that may be announced.

Grayson College COVID-19 Safety Protocol The best way to prevent illness is to avoid being exposed to this virus. However, as a reminder, the Centers for Disease Control and Prevention (CDC) always recommends everyday preventive actions to help prevent the spread of respiratory diseases, including:

- Wash your hands often with soap and water for at least 20 seconds, especially after going to the bathroom; before eating; and after blowing your nose, coughing, or sneezing. If soap and water are not readily available, use an alcohol-based hand sanitizer with at least 60% alcohol. • Always wash hands with soap and water if your hands are visibly dirty. For information about handwashing, see CDC's Handwashing website. • Avoid touching your eyes, nose, and mouth.
- Cover your cough or sneeze with a tissue, then throw the tissue in the trash.
- Avoid close contact with people who are sick.
- Stay home when you are sick.

Grayson College COVID-19 Instructional Guidelines

Grayson College continues to monitor information relating to the COVID-19 Pandemic. The College has taken steps to ensure that as many of our programs/courses can continue in the event that the College must re-institute partial and/or full campus closure to the public. Quality education will be moved to a remote delivery format, when feasible, which includes one or more of the following methods:

- Live Streaming instruction (synchronous)
- Recorded instruction (asynchronous)
- Online or web activities using the Canvas platform
- Video capture, both live and recorded sessions
- Use of open educational resources (OER) in place of traditional textbooks

Grayson College COVID-19 Lab Safety Protocol In accordance with the Texas Department of Health and Human Services, Grayson College will follow these guidelines: Groups of 9 or less may be scheduled for small group labs, where hands-on skills are necessary to be practiced or demonstrated

DMW 5.5.20

Social distancing will be practiced to reduce the risk of transferring germs

Faculty and students will be screened prior to entering a lab or classroom, which will include:

- Taking each person's temperature

- Asking CDC-standard questions

All persons will wash hands with soap and water upon admittance

Students and faculty will participate in sanitation and cleaning of equipment and workspace at the conclusion of each session

Students are encouraged to: Log in to Canvas and communicate with your faculty as needed. Study and complete assignments in a timely manner

- Ask questions along the way

Grayson College campus-wide student policies may be found on our Current Student Page on our website: <http://grayson.edu/current-students/index.html>