

Collin County Community College District
Division of Business and Computer Systems
Course Syllabus – Spring 2016

COURSE INFORMATION

Course Number: ECON 2302.WW1 AND ECON 2302.WW3

Course Title: Principles of Microeconomics

Course Description: 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.

Course Credit Hours: Lecture Hours: 3
Lab Hours: 0
Clinical/Recitation Hours: 0

Assessments: Placement in ENGL 1301; College-Level Reading

Student Learning Outcomes: Upon completion of this course, students will be able to:

1. Explain the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the law of diminishing marginal utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. 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.
7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.

Withdrawal Policy: Students are advised to withdraw from the course if they have not completed the required work by the "Last Day to Withdraw." Students who do not complete all of the required work by the end of the course will receive a letter grade based on the work completed. There will be no grades of "incomplete" given. Note that the professor cannot withdraw you from class. You must complete a drop form with Admissions and Records to formally withdraw. **The last day to withdraw is March 18, 2016.**

Collin College Academic Policies: See the Collin College Student Handbook. Academic Dishonesty--please see section 7-2.2 of the Collin College Student Handbook on Scholastic Dishonesty.

Religious Holy Days: Please refer to the Collin College Student Handbook.

Americans with Disabilities Act: Collin College will adhere to all applicable federal, state and local laws, regulations and guidelines with respect to providing reasonable accommodations as required to

afford equal opportunity. It is the student's responsibility to contact the ACCESS office, SCC-D140 or 972.881.5898 (V/TTD: 972.881.5950) to arrange for appropriate accommodations. See the current *Collin Student Handbook* for additional information.

INSTRUCTOR INFORMATION

Instructor's Name: Tom Hudgins
Office Number: SCC – D109
Office Hours: MW: 11:00 a.m. – 1:00 p.m.
TR: 2:15 – 3:15 p.m.
and online via email
Phone Number: 972-516-5060 (please send an email or leave a message if I do not answer)
Email: thudgins@collin.edu

Class Information: ECON 2302
Section Number: WW1 OR WW3
Meeting Times: online
Meeting Location: online

Minimum Technology Requirement: A computer system with access to Blackboard and www.pearsonmylab.com

Minimum Student Skills: Applications related to basic communication, reading, writing, and mathematics.

Netiquette Expectations:

In emails, please include **ECON 2302.WW1 OR ECON 2302.WW3 in the subject line**. In the text of the email message, include a professional greeting such as my first name followed by a colon, your message, and signature closing such as your first and last name and course number and section number (such as ECON 2302.WW1 OR ECON 2302.WW3).

Course Resources:

This course will be delivered 100% online. Students do not need to appear on campus to take an exam, for example. We will utilize www.pearsonmylab.com, for the content, and your grades will be posted there as well.

Student technical support is now provided 24/7 for students at (972) 377-1777 or sts@collin.edu.

INSTRUCTIONS – HOW TO GET STARTED:

MyEconLab is a dynamic, interactive eLearning program. Your instructor has requested that you have access to this online program. To access your MyEconLab online course for the first time, you need to **register and log in**. Whenever you want to use MyEconLab after that, you just need to log in. You can do both from the same starting point, at www.pearsonmylab.com

To **register**, you will need a *student access code* and a *course ID* (provided by your instructor). If you purchased a new textbook, it should also have a Student Access Kit that contains a code you can use to register. If you do not have a Student Access Kit, you can purchase access online with a major credit card. **BE SURE TO ENTER THE CORRECT COURSE ID FOR THE SECTION YOU SIGNED UP FOR.**

Course Name: **ECON2302.WW1**

Course ID: Hudgins17677

Course Name: **ECON2302.WW3**

Course ID: Hudgins32652

Student Registration Instructions

To register for ECON 2302.WW1 OR ECON 2302.WW3:

1. Go to pearsonmylabandmastering.com.
2. Under Register, click **Student**.
3. Enter your instructor's course ID and click **continue**.
4. Sign in with an existing Pearson account or create an account:
 - If you have used a Pearson website, enter your Pearson username and password. Click **Sign In**.
 - If you do not have a Pearson account, click **Create**. Write down your new Pearson username and password to help you remember them.
5. Select an option to access your instructor's online course:
 - Use the access code that came with your textbook or that you purchased separately from the bookstore.
 - Buy access using a credit card or PayPal.
 - If necessary, get 17 days of temporary access without having to pay now. (Look for a link near the bottom of the page.)
6. Click **Go To Your Course** on the Confirmation page. Under MyLab / Mastering, click **ECON 2302.WW1 OR ECON 2302.WW3** to start your work.

Retaking or continuing a course?

If you are retaking this course or enrolling in another course with the same book, be sure to use your existing Pearson username and password. You will not need to pay again.

To sign in later:

1. Go to pearsonmylabandmastering.com.
2. Click **Sign In**.
3. Enter your Pearson account username and password. Click **Sign In**.
4. Under MyLab / Mastering New Design on the left, click **ECON 2302.WW1 OR ECON 2302.WW3** to start your work.

Additional Information

See **Students > Get Started** on the website for detailed instructions on registering with an access code, credit card, PayPal, or temporary access.

Need More Help?

Additional student help can be found on www.pearsonmylab.com on the Support tab, under Student Support. There is also a dedicated Tech Support number you can call: 1-855-875-1797.

Purchasing Options:

Required Material for Econ 2301/2302



Economics Today 18th Edition, By Miller
WITH
My Econ Lab Access Code

- **Bookstore purchase:**

\$186.35 *Economics Today*, by Miller loose-leaf, 3-hole punch book with My Econ Lab access code for both courses **OR** \$133.00 for one.

- **Direct from the publisher purchase:**

Log in at www.pearsonmylab.com and choose one of the following options:

\$129.95 My Econ Lab access for both courses with e-text

\$109.95 My Econ Lab access for ECON 2301 course with e-text

- **Used book purchase from another vendor (see addall.com):**

\$ Book price will vary\$

\$ 75 My Econ Lab access at www.myeconlab.com

Important note:

Please remember your log in name and password you set up for ECON 2302. Your MyEconLab code is good for 2 semesters. You will not need to save the code for ECON 2301; you will be able to log in and choose your ECON 2301 course using your ECON 2302 user name and password.

Attendance Policy: You are expected to work online on this course on a regular basis in order to complete all the required assignments. If you cannot complete the course, you should withdraw before the last day to withdraw. This semester the last day to withdraw is **March 18, 2015**. After that date, you will receive a letter grade based on the work completed.

BEST PRACTICES: Consider following these suggestions for doing well in this class.

1. Transfer the Learning Plan due dates from the syllabus to your calendar for the semester. This will help you manage your time for this class.
2. Set aside a specific day and time to work on the material.
3. Read the material carefully, and use the summary at the end of the chapter for review.
4. Take the Working Quiz to check your knowledge of the material.
5. Retake the Working Quiz until you are satisfied with the grade.
6. Complete the Homework assignment.
7. Then you should be ready to take the Learning Plan Exam.

METHOD OF EVALUATION:

This class consists of Eight Learning Plans detailed below. Each Learning Plan consists of 4 assigned tasks:

- 1) Required readings
- 2) Working Quiz (20% of Grade, of which you will have 10 attempts)
- 3) Homework (20% of grade, of which you will have 10 attempts)
- 4) Exam (60% of grade, of which you will have *only one* attempt)

Your grade will be based on 1600 points (200 points for each Learning Plan).

Each Learning Plan is also associated with a due date. Please try to stick to the due dates. It is up to the professor to determine how work will be penalized after the scheduled due date. You will have to contact the professor to be allowed to take an assignment after the due date. In this class, the later the work, the greater the penalty. The penalty in most cases may be a grade of 0 for not completing the work on time. Each student is also free to work ahead at their own pace. But sticking to the timeline (and not getting behind) is necessary for success in this course.

Where to find all required class activities:

- 1) Working quiz - Go to the assignments tab and then take a quiz/Test
- 2) Homework - Go to the assignments tab and then do homework
- 3) Test - Go to the assignments tab and then take a quiz/Test.

LEARNING PLAN #1: 1/19 - 2/7. Due Date 2/7/2016.

Required Material: Chapter 1 - The Nature of Economics; Chapter 2 - Scarcity and the World of Trade-Offs (pages 1-50)

Required Activities (Total Points: 200)

- 1) Working Quiz 1 (40 points)
- 2) Homework Activity 1 (40 points)
- 3) Exam 1 (120 points)

LEARNING PLAN #2: 2/8 - 2/21/2016. Due Date 2/21/2016.

Required Material: Chapter 3 – Demand and Supply; Chapter 4 – Extensions of Demand and Supply Analysis (pages 51-105)

Required Activities (Total Points: 200)

- 1) Working Quiz 2 (40 points)
- 2) Homework Activity 2 (40 points)
- 3) Exam 2 (120 points)

LEARNING PLAN #3: 2/22 - 3/6. Due Date 3/6/2016.

Required Material: Chapter 5 - Public Spending and Public Choice; Chapter 6 – Funding the Public Sector (pages 106-148)

Required Activities (Total Points: 200)

- 1) Working Quiz 3 (40 points)
- 2) Homework Activity 3 (40 points)
- 3) Exam 3 (120 points)

LEARNING PLAN #4: 3/7 - 3/20. Due Date 3/20/2016.

Required Material: Chapter 19 - Demand and Supply Elasticity; Chapter 20 – Consumer Choice (pages 432-480)

Required Activities (Total Points: 200)

- 1) Working Quiz 4 (40 points)
- 2) Homework Activity 4 (40 points)
- 3) Exam 4 (120 points)

LEARNING PLAN #5: 3/21 - 4/3. Due Date 4/3/2016.

Required Material: Chapter 21 - Rents, Profits, and The Financial Environment of Business; Chapter 22 – The Firm: Cost and Output Determination (pages 481-527)

Required Activities (Total Points: 200)

- 1) Working Quiz 5 (40 points)
- 2) Homework Activity 5 (40 points)
- 3) Exam 5 (120 points)

LEARNING PLAN #6: 4/4 - 4/17. Due Date 4/17/2016.

Required Material: Chapter 23 – Perfect Competition; Chapter 24 – Monopoly, Chapter 25 - Monopolistic Competition (pages 528-597)

Required Activities (Total Points: 200)

- 1) Working Quiz 6 (40 points)
- 2) Homework Activity 6 (40 points)
- 3) Exam 6 (120 points)

LEARNING PLAN #7: 4/18 - 5/1. Due Date 5/1/2016.

Required Material: Chapter 26 – Oligopoly and Strategic Behavior; Chapter 27 - Regulation and Anti-Trust Policy in a Globalized Economy (pages 598-643)

Required Activities (Total Points: 200)

- 1) Working Quiz 7 (40 points)
- 2) Homework Activity 7 (40 points)
- 3) Exam 7 (120 points)

LEARNING PLAN #8: 5/2 - 5/11. Due Date 5/11/2016.

NOTE: PLEASE BE AWARE THAT THIS IS AGAIN A SHORT WEEK WITH ASSIGNMENTS DUE ON A WEDNESDAY!

Required Material: Chapter 28 – The Labor Market: Demand, Supply and Outsourcing (pages 644-669); Chapter 30 - Income, Poverty, and Health Care (pages 691-715); Chapter 32 - Comparative Advantage and the Open Economy (pages 733-755)

Required Activities (Total Points: 200)

- 1) Working Quiz 8 (40 points)
- 2) Homework Activity 8 (40 points)
- 3) Exam 8 (120 points)

This syllabus is subject to change by the instructor.

Please fill out the following statement, cut and paste it into an email, and send it to thudgins@collin.edu.

I have read the syllabus and understand what is required to complete the on-line Macroeconomics course at Collin College.

For email I prefer to use my Cougarmail address _____ or my personal address _____.

My Email address: _____ Daytime phone:

My name and signature: _____