

Collin County Community College District
Division of Business and Computer Systems
Course Syllabus – Fall 2014

COURSE INFORMATION

Course Number: ECON2302.WW1 AND ECON2302.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

State-mandated Outcomes: Upon successful completion of this course, students will:

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 **October 17th**.

Collin College Academic Policies: See the Collin College Student Handbook. Academic Dishonesty- Please see section 7-2.2 of 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.
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 (MyEconlab New Design)

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

Netiquette Expectations:

In emails, please include **ECON2302.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 **ECON2302.WW1** OR **ECON2302.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, MyEconLab New Design, for the content, and your grades will be posted there as well.

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 ID: hudgins74999
Course Name: **ECON2302.WW1**
Course ID: hudgins76663
Course Name: **ECON2302.WW3**

Student Registration Instructions

To register for **ECON2302.WW1 OR ECON2302.WW3**:

1. Go to pearsonmylabandmastering.com.
2. Under Register, click **Student**.
3. Enter your instructor's course ID: hudgets74999 for section WW1 and hudgets76663 for section WW3, and click **continue**.
4. Sign in with an existing Pearson account or create an account:
 - If you have used a Pearson website (for example, MyITLab, Mastering, MyMathLab, or MyPsychLab), 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 New Design on the left, click **ECON2302.WW1 OR ECON2302.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 **ECON2302.WW1 OR ECON2302.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.myeconlab.com on the Support tab, under Student Support.

Purchasing Options:

Required Material for Econ 2301/2302



Economics Today, By Miller **WITH** **My Econ Lab Access Code**

- **Bookstore purchase:**
\$172.40 *Economics Today*, by Miller loose-leaf, 3-hole punch book with My Econ Lab access code
- **Direct from the publisher purchase:**
Log in at www.myeconlab.com and choose one of the following options:
 - \$130 My Econ Lab access with e-text
 - \$75 My Econ Lab access without e-text
 - \$75 print copy available once inside myeconlab
- **Used book purchase from another vendor:**
 - \$ 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 2302. Your MyEconLab code is good for 2 semesters. You will not need to save the code for 2301; you will be able to log in and choose your 2301 course using your 2302 user name and password.

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

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 **October 17th**. After that date, you will receive a letter grade based on the work completed.

METHOD OF EVALUATION:

THE CLASS PLAN

This class consists of Eight Learning Plans detailed below. Each Learning Plan consists of 4 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 the not timely completed work. That being said, each student is free to work ahead and move at their own pace. Sticking to the timeline is imperative to the 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 8/25-9/14. Due Date 9/14

Required Material: Chapter 1 - The Nature of Economics, Chapter 2 - Scarcity and the World of Trade-Offs (pages 1-47)

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 9/15-9/28. Due Date 9/28.

Required Material: Chapter 3 – Demand and Supply, Chapter 4 – Extensions of Demand and Supply Analysis (pages 48-99)

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 9/29-10/12. Due Date 10/12.

Required Material: Chapter 5 - Public Spending and Public Choice, Chapter 6 – Funding the Public Sector (pages 100-138)

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 10/13-10/26. Due Date 10/26

Required Material: Chapter 19 - Demand and Supply Elasticity, Chapter 20 – Consumer Choice (pages 414-461)

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 10/27-11/9. Due Date 11/9

Required Material: Chapter 21 - Rents, Profits, and The Financial Environment of Business, Chapter 22 – The Firm: Cost and Output Determination (pages 462-506)

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 11/10- 11/23. Due Date 11/23.

Required Material: Chapter 23 – Perfect Competition, Chapter 24 – Monopoly, Chapter 25 - Monopolistic Competition (pages 507-572)

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 11/24- 12/3. Due Date 12/3.

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

Required Material: Chapter 26 – Oligopoly and Strategic Behavior, Chapter 27 - Regulation and Anti-Trust Policy in a Globalized Economy (pages 573-617)

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 12/4- 12/10. Due Date 12/10

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 618-641), Chapter 30 - Income, Poverty, and Health Care (pages 663-686), Chapter 32 - Comparative Advantage and the Open Economy (pages 704-724)

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 e-mail and send it to: thudgins@collin.edu

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

Email address I'll use:

Daytime phone:

My name: _____