

TEXAS A&M UNIVERSITY –COMMERCE
College of Business &
Entrepreneurship
DEPT. OF ECONOMICS & FINANCE

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Syllabus
Econ 2302 01 & 02W
CRN# 20689 & 21163

COURSE TITLE

Principles of Micro Economics

PROFESSOR

Thomas H. Deaton, Ph.D.
 Assistant Professor of Economics – Professional Track
 Department of Economics & Finance
 College of Business & Entrepreneurship

CONTACT INFORMATION

Office: 250B
 Telephone: 903-886-5550
Use voice-mail or email– see below for more information on contacting me outside of office hours.
 Office Hours: Wednesday 10:00AM to 2:00 PM
 E-Mail: tom.deaton@tamuc.edu

COURSE MEETING DAY/TIME/ROOM

These are online courses. Section 01W will meet in eCollege, ClassLive Pro on Monday nights starting promptly at 7PM and adjourning at 10PM or earlier.

Section 02W will meet in the same place on Tuesday nights starting promptly at 7PM and adjourning at 10PM or earlier.

If you have not previously taken an online course, you really should work through the tutorial for eCollege. Doing so will save you time and frustration at the beginning of the semester. If you don't you'll eventually figure things out, but don't ask me about navigating your way around. It's in the tutorial.

COURSE DESCRIPTION

This course introduces the student to the basic concepts and tools of analysis in microeconomics. The focus is on the operation of markets, with emphasis placed on the analysis of current problems such as health care, the environment, crime, education and regulatory reform. A major concern is how prices of individual goods and services are determined and how prices influence decision making.

STUDENT OUTCOMES/OBJECTIVES

ECO 2302.01	Understand the core concepts of scarcity, opportunity cost, and how markets function.
ECO 2302.02	Understand how firm and household choice is modeled as supply and demand in microeconomics.
ECO 2302.03	Understand the conditions vital to well-functioning markets and those that create market failure.

REQUIRED COURSE TEXT

MICROECONOMICS PKG

Author HUBBARD

Edition 0

ISBN 9781256975144

This book will be used for both Econ 2301 and Econ 2302.

NUMERIC GRADING RANGES and WRITTEN ASSIGNMENT

All grading will be $\geq 90\%$ = A; 80-89% = B; 70-79% = C and so on with $< 60\%$ = F

Please also note that if this is required for your major, you will not graduate with a D -- so plan accordingly when deciding the effort to dedicate to the class.

Social Responsibility-- to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

- 1.) Students will demonstrate awareness of societal and/or civic issues.

Assignment – (incorporated as part of material on fiscal policy)

1) Pick an article that has appeared in an online news source within the past five years. Your selection of an appropriate article will constitute a portion of your grade.

- The article should discuss an issue related to patent protection/property rights or corporate mergers. The article should have global implications.
 - The policy can be passed or proposed, federal or state, domestic or foreign.
- The article should be from a credible source, and should be cited in a recognized format (APA, MLA, Turabian, etc). Make sure to include the url as part of the citation.
- You will be discussing the article you selected. However, you are not limited to the article as a source of information. You can and should use Google (or another search engine) to find background information about the topic. In some cases it may be useful to read articles from sources that write from a different perspective.

2) Write a response to the article that will be submitted to the dropbox of the course. You will write your response in Word (or other word processing software), do NOT write your response in the comment section of the assignment dropbox. Your response will discuss the societal or civic issues and the global implications related to the issue in the article you selected.

1) The first paragraph should explain the issue discussed in the article. The reader should have enough background information to follow the arguments you make in subsequent paragraphs, but this should be a synopsis of only the most important information, not a re-write of the article. Make sure to provide basic details that answer the reader's questions of who, what, when, where and why. Additionally, you will need to explain the economic issues involved. Are property rights issues affected? Does this create a situation of market

power? How would you characterize the market structure involved? Is there a problem with time-inconsistency of preferences? How is consumer surplus affected? Discuss any efficiency/equity tradeoffs. Make sure to use economic vocabulary as you describe the issue in your article.

2) The second paragraph will discuss the societal and/or civic issues involved in the article you selected. What are the immediate implications on society? What are the short term and long term implications? Who will gain from the policy? Who will lose surplus from the policy? Are there efficiency or equity issues involved? If you were consulted by policy makers related to the issue, what would your recommendations be?

3) The third paragraph should discuss the global implications. World-wide or large magnitude implications are not a requirements but you should pick an event that will have implications for at least 2 or 3 countries. Discuss the international connections. Will the patent/merger discussed in the article affect trade and how? How will country-to-country relationships be affected? How will this affect citizens within affected countries?

	1 – Failing/Poor (D or F)	2 – Emergent (C)	3 –Successful (B)	4 – Mastery Level (A)
Article Selection	The article does not fit the requirements.	The article has limited societal/civic impact, or has limited global impact.	The article meets the requirements, but is overly simplistic in approach.	The article is from a credible source and covers the needs of the assignment in sufficient depth.
Citation*	Failed to cite the article	Only pasted the url	Cited the article, but not using accepted format	Correct citation
Economic Discussion*	Does not discuss economic implications, or discussion shows a lack of understanding	Discussion correctly identifies the market structure and gives some details but does not demonstrate understanding of economic consequences.	Correctly identifies market issues, discusses economic choices/consequences.	Demonstrates a solid grasp of economic implications. Makes correct use of economic terms. Recognizes the tradeoffs inherent in policy choice.

Social responsibility	Student fails to identify societal issues.	Student can identify societal issues, but doesn't identify the distinction between long and short term societal needs, or how different segments of society can have different objectives.	Student identifies societal impacts and does 2 of the following: -identifies the potential effects on society, even if they are not completely elaborated in article. -recognizes time inconsistency -identifies winners/losers -proposed recommendations fit scenario, data, and economic principles.	Student identifies societal impacts and does more than 2 of the following: -identifies the potential effects on society, even if they are not completely elaborated in article. -recognizes time inconsistency -identifies winners/losers - proposed recommendations fit scenario, data, and economic principles.
Global implications	Student does not discuss/understand and global implications	Student attempts to discuss global implications, but some confusion is apparent.	Student can identify the global issues, basic premise of arguments demonstrates understanding.	Student identifies global implications, can identify costs and benefits to international relationship from patent/merger. Can identify effects of a policy on foreign citizens.

TESTS

Three exams will be given worth 100 points each. During finals week a fourth, optional comprehensive final will be available to take if you want. If you take the optional final your grade will be the average of four exams. If you don't take the optional final, your grade will be based on three exams. This allows those who are not satisfied with their grade after three exams to try to improve their average. However, no matter what you make, your average will be based on four exams if you take the optional final. Thus, if you take the optional final you risk lowering the average you have from the first three exams. These are the risks and rewards. The choice is yours.

LATE WORK**Make up exams will not be given.****ESTIMATED SCHEDULE**

The posted schedule is *tentative and may be changed based on progress and comprehension*. Changes are unanticipated but will be made if necessary.

Week Beginning	Text Material	Subject(s)	Exam Date And Chaps Covered
Jan. 13	Chap. 1	This week we will focus on the class structure and expectations and foundations of economics	
Jan. 20	Chap. 2	Focus on PPC, opportunity cost, and the principle of voluntary trade	
Jan. 27	Chap. 3	Why prices matter.	
Feb. 3		Review for Exam I	Exam I Feb. 8 & 9; Ch. 1-3
Feb. 10	Chap. 4	Economic Efficiency and Government Intervention	
Feb. 17	Chap. 5	Externalities, Environmental Policy and Public Goods/Bads	
Feb. 24	Chap. 5	Continue	
Mar. 3	Chap. 6	Elasticity: The responsiveness of Demand and Supply to changes	
Mar. 10	Spring	Break	Enjoy!
Mar. 17	Chap.7	Economics of Health Care	
Mar. 24	Review for Exam II		Exam II Mar. 22 & 23; Ch. 4-7
Mar. 31	Chap. 9	Why do nations trade with each other	Social Responsibility Assignment Due Apr. 4 in DropBox.
Apr. 7	Chap. 10	Buyer Choices – The demand side of the market	
Apr. 14	Chap. 11	Technology, Production and Cost	
Apr. 21	Chap. 18	Public Choice, Taxes and the Distribution of Income	
Apr. 28	Review		Exam III May 1 & 2; Ch. 9-11&18
May 5		Optional Comprehensive Final Exam IV	May. 5 thru 9; Chs. All

STUDENT CONSIDERATIONS

- Students are required to use the email address above for email communication. Any emails sent from outside the university domain will be deleted without being opened. The IT folks require this action as a security precaution.
- Please save your questions for office hours. If you have an issue that needs urgent attention, use email first. If you have an exercise that you can't work, the best thing to do is schedule a face to face in LivePro in eCollege rather than try to handle it through emails. I will schedule a face to face only if you can't come to office hours on Wednesday evening. Office hours should always be your first choice.
- Cheating on exams or plagiarizing assignments will absolutely not be tolerated. You must read the TAMU-Commerce Academic Honesty Policy posted in the first week. Continuing in the class is an implicit agreement to abide by the terms of the Honesty Policy. If you are caught cheating in this class, you and anyone else involved will receive an F for the class. I take this VERY seriously and do a fair amount of research into any suspicious results or similarities. Online cheating is actually much easier to detect than you would expect. Depending on the severity of the offense,

- you may be expelled from the University for Academic Dishonesty.
- The deadline for dropping a class is listed under the academic schedule.
- Refer to Student's Guide Book located at: www.tamu-commerce.edu/studentlife/guidebook.htm

Students with Disabilities:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library

Room 132

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

StudentDisabilityServices@tamuc.edu