

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

**(This document is not a contract and is subject to change as circumstances warrant at instructor's discretion)**

**Syllabus**  
**Econ 2302 01 E Fall 2014**  
**CRN# 80881**

**COURSE TITLE**

***Principles of Micro Economics***

**PROFESSOR**

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**CONTACT INFORMATION**

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**COURSE MEETING DAY/TIME/ROOM**

This is a face to face course. We will meet in BA 245 on Tuesdays and Thursdays starting a 9:30AM and adjourning by 10:45AM.

Although the format for the course is face to face, it has an accompanying website in eCollege. You will find your graded homework assignments and tests by clicking on the MEL Calendar. You will find that button in the left hand column of the eCollege Course Home page. If you not familiar with eCollege, take the time to watch the tutorial. Your grades can be monitored as you go through the semester by clicking MEL Results, also found in the left hand column of the Course Home page.

In addition to assigned and graded homework and tests, there are additional items in the Study Plan. The Study Plan is based on chapters, has exercises and questions about each chapter's material but your answers are not graded. While working with this additional information will have no direct impact on your grade, it just might be that working with this material will enhance your understanding of the material thus also enhancing your homework and test scores when you access the latter items for grading.

**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 in an environment of private property rights, how prices influence decision making and ultimately the allocation of productive resources including you and me (labor).

At the heart of societal structure are three questions, namely, what to produce, how to produce it and who is going to get what is produced. Every argument or debate about the state of the economy, the outcomes it produces for us, or how it should be managed is about one or more of these three questions. At the end of the day, the way we answer

those questions determines how much stuff there is to divide up (a lot or a little) and what the division will be between the haves and the have nots. In every society wealth and income are determined by the degree of control one has over the allocation of scarce resources. We will examine these issues and the conflict they create between individual liberty and control by the collective.

### STUDENT OUTCOMES/OBJECTIVES

302.01	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 both market failure and government failure.

### REQUIRED COURSE TEXT

MICROECONOMICS PKG

Author HUBBARD

Edition 0

ISBN 9781256975144

Your best bet is to get this package from the campus bookstore. The software used in this course requires an access code from Pearson Publishing and is tied directly to the text. You are provided a temporary access code in the webpage that is good for 21 days. After day 21 you will need your own access code to continue the course. The package above contains the access code you will need. If you lose access to the course because you don't have the required access code, any work you miss while you try to get one will receive the same grade as any other material not completed by its due date, a zero.

### NUMERIC GRADING RANGES

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.*

### EXTRA CREDIT SOCIAL RESPONSIBILITY PAPER – MAX. POINTS = 5 ADDED TO YOUR MEL OVERALL SCORE – THAT'S HALF A LETTER GRADE

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

Assignment:

1) Pick an article that has appeared in an online news source (other than some blog put together by some person of unknown expertise) within the past five years. Your selection of an appropriate article will constitute a portion of your grade (See row 1 in the rubric below).

- The article should discuss an issue related to patent protection/property rights or corporate mergers. The issue 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 (blogs are not credible sources), and should be cited in a recognized format (APA, MLA, Chicago, etc.). Make sure to include the URL as part of the citation.
- Your paper must discuss the central issue in the article you selected. However, you are not limited to the article as a source of information. You can and should use Bing (or other 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 Social Responsibility Paper Dropbox in the course webpage. You will write your response in Word (or other word processing software capable of filing your paper in one of the .doc formats). 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. This paragraph should give the reader 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. More importantly, 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 must discuss the societal and/or civic issues involved in the article you selected. What are the immediate implications for society? What are the short term and long term implications? Who will gain? Who, if anyone, will lose? 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 international implications. World-wide or large magnitude implications are not a requirement, 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 the affected countries?

Just as an example, perhaps China moves to devalue the Yuan. Which countries other than China are likely to feel an impact from that change? All of them? America and the EU primarily? Just Pacific Rim countries? Sub-Saharan Africa? Why?

**This example is just that, an example. It is not a suggestion as to topic.**

4.) The listing of three paragraphs should not be license to write three paragraphs each of which consumes multiple 8.5x11 pages, single spaced. That will lose you points for lousy grammar and wasting my time. Good business prose is crisp and to the point, but consisting of actual sentences. Think of this as a briefing paper for an executive whose most valuable asset is his or her time. No bullet points. Prose. But you are not writing the great American novel.

I cannot help you in any way outside this document. I cannot help you select an article or a topic. This assignment is a requirement of AACSB, the accrediting bureau for colleges of business. As noted above, selecting an appropriate article on an appropriate subject is part of the assignment. Please be guided not only by this assignment description but by the rubric below on all aspects of this assignment. This assignment is worth 5 extra points added to your MEL Overall Results. Stated differently, it is worth an additional half a letter grade. For what it's worth, my advice is don't take it lightly and don't skip it.

	<b>1 – Failing/Poor (D or F)</b>	<b>2 – Emergent (C)</b>	<b>3 –Successful (B)</b>	<b>4 – Mastery Level (A)</b>
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	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

		understanding of economic consequences.		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 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.

MAKING YOUR GRADE

Three Tests will be given worth 100 points each. Homework is graded for each chapter. Homework and Tests will each be weighted 40% thereby accounting for 80% of your final grade in the course. The remaining 20% of your grade will be based on your attendance. The combined points earned for Homework, Tests will determine your MEL Overall Score. The table below shows you the overall schedule for chapters to be covered. This schedule is detailed in the MEL Calendar in the eCollege webpage. Be sure to read the announcement in the eCollege Course Home webpage when you login. More details are there about how to navigate the course and the software.

## LATE WORK

**Make up tests will not be given. Due dates for Tests and Homework will not be extended. There is not enough time in the summer to fool around with the schedule. Due dates missed will be assigned a zero.**

## **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
Aug. 25	Chap. 1	Foundations of Economics	
Aug. 31	Chap. 2	Trade-offs, Comparative Advantage	
Sept. 7	Chap. 3	Markets, Supply, Demand and their Interaction	Test I Sept. 13 & 14
Sept. 14	Chap. 4	Economic Efficiency	
Sept. 21	Chap. 5	Government Intervention in Price Setting and Taxes	
Sept. 28	Chap. 6	Externalities, Environmental Policy and Public Goods; Elasticity of Demand and Supply	
Oct. 5	Chap. 10	Consumer Choice and Behavior	
Oct. 12	Chap. 11	Technology, Production and Choice	Test 2: Chaps. 4, 5, 6, 10 & 11 Oct. 18 & 19
Oct. 19	Chap. 12	Perfectly Competitive Markets	
Oct. 26	Chap. 13	Monopolistic Competition	Social Responsibility Paper Due in Dropbox Oct. 31
Nov. 2	Chap. 14	Oligopoly	
Nov. 9	Chap. 15	Monopoly	
Nov. 16	Chap. 18	Public Choice, Taxes, Distribution of Income	
Nov. 23	Chap. 7	Healthcare	
Nov. 30		Review Chaps. 12-15 & 18(Chap. 7 not tested)	Test 3: 12, 13, 14, 15 & 18 Nov. 30 thru Dec. 3
Dec. 4		Finals Week – No Classes	

## **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.
- If you have an issue that needs urgent attention, use email first. If you have an exercise that you can't work, use the Ask Your Professor feature embedded in every homework item. If that doesn't work, schedule a face to face in LivePro in eCollege or during my office hours.
- 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](http://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](mailto:StudentDisabilityServices@tamuc.edu)**