
TEXAS A&M UNIVERSITY – COMMERCE
College of Business

Department of Economics and Finance
Microeconomics 2302
Summer II 2015

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Office Hours: By appointment. Face-to-face meetings also available through classlive feature in Ecollege. Please don't hesitate to contact me. Summer sessions are incredibly fast paced, DON'T fall behind, if something is unclear – let me know!

Text and online homework package: Microeconomics, Student Value Edition Plus NEW MyEconLab with Pearson eText (1-semester access) -- Access Card Package, 5/E By Hubbard & O'Brien © 2015 | ISBN-13: 978-0132962049

Course evaluation: All grading will be >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.

| | |
|--|-------------------------|
| Tests: Midterm and Final exam (100 points each) | = 200 points for course |
| MyEconLab Quizzes and Homework (20 points/week) | = 100 points for course |
| Writing assignment (this is included here in syllabus) | = 100 points for course |

The writing assignment has two pre-requisite discussions.

Other points/opportunities may be announced through email. It is critically important that you follow the instructions for submission of work. I will not search for your work, if it is submitted incorrectly, it will not be graded.

MyEconLab (MEL) Weekly Pre-quiz, Homework, and Quiz: Each week will begin with a pre-quiz. **The pre-quiz is a prerequisite for the homework, so failure to take the pre-quiz will also result in a zero on the homework assignment.**

Upon completing the pre-quiz, you can begin the homework. The final portion of your weekly homework grade is the post-quiz. The due dates are specified in this syllabus. I suggest you print this or note due dates on your calendar. The average of these three assignments will be the weekly MEL grade out of twenty points. For example, an average on the pre-quiz, homework, and the quiz of 92% would result in $0.92 \times 20 = 18.4$ points for the week. These points will quickly add up, do not neglect this portion of the class.

You are expected to read the chapter PRIOR to taking the pre-quiz – if you receive a 90% or higher on the pre-quiz, you are excused from the homework and post-quiz.

It is important for you to keep track of your progress in the class. Zeros on assignments may not be reflected in MEL gradebook, but will lower your actual grade considerably. Space is provided on the following page to help you understand how grades will be calculated.

Late work is accepted only with approval in the event of extenuating circumstances. Plan to submit homework early to avoid unforeseen problems. Lack of internet access is generally not an acceptable excuse. Without prior approval, late work, if it is accepted, will have a 20% reduction in the grade.

| | PreQuiz | Homework | Quiz | Average of percentage correct on 3 weekly grades | | |
|--------|---------|----------|------|--|----------------------|--|
| Week 1 | | | | | x20 = | |
| Week 2 | | | | | x20 = | |
| Week 3 | | | | | x20 = | |
| Week 4 | | | | | x20 = | |
| Week 5 | | | | | x20 = | |
| | | | | | Total Homework Score | |

| | |
|--------------------|--|
| Midterm exam grade | |
| Final exam grade | |
| Paper grade | |
| Homework score | |

Total /400 = percentage grade in class

Global Quality Enhancement Plan: One objective of this course is for students will be able to demonstrate knowledge of the interconnectedness of global dynamics (issues, processes, trends and systems.) This aspect of the course is assessed using the assignment on the final pages of this syllabus.

Tentative schedule and due dates. Dates are subject to change if necessary. (\Rightarrow denotes an assignment that has a prerequisite and can't be done until/unless the preceding assignment is done.)

Week 1 - Introduction:

Chapter 1 – Foundations and Models.

Chapter 2 – Focus on PPC, opportunity cost, and the principle of voluntary trade

Chapter 3 – Supply and Demand - This chapter is a stepping-stone for the rest of the course.

Chapter 4 – Economic Efficiency

- Due 7/16 - Pre-quiz
 \Rightarrow Due 7/18 - Homework, available on completion of pre-quiz,
- Due 7/18 - Post-quiz
- Submit article and research questions for writing assignment (see page 4 of syllabus) by Sunday, 7/19

Week 2 – Markets in Action (and more on taxes)

Chapter 5 – Externalities, environmental policy, & public goods

Chapter 6 – Elasticity: The responsiveness of demand and supply

Chapter 18 – Public choice, taxes, and the distribution of income

- Due 7/22 - Pre-quiz (pre-quiz will become available on the Thursday prior to the week it is studied)
 \Rightarrow Due 7/25 - Homework, available on completion of pre-quiz,
- Due 7/25 - Post-quiz

Week 3 – Microeconomic foundations: consumers and firms:

Chapter 10 – Consumer choice

Chapter 11 – Technology, production, and costs

Chapter 17 – Markets for labor and other factors of production

- Due 7/28 - Pre-quiz
 - ⇒ Due 7/31 - Homework, available on completion of pre-quiz,
- Due 7/31 at noon - Post-quiz
- Paper questions answered in ecollege discussion – due 8/2

Midterm Exam – Chapters 1, 2, 3, 4, 5, 6, 18, 10, 11, & 17 – open on 7/30, due by 8/1

Week 4 – Market structure and firm strategy:

Chapter 12 – Firms in perfectly competitive markets

Chapter 13 – Monopolistic competition

- Due 8/4 - Pre-quiz
 - ⇒ Due 8/8 - Homework, available on completion of pre-quiz,
- Due 8/8 at noon - Post-quiz

Week 5 – More market structure and pricing:

Chapter 14 - Oligopoly

Chapter 15 – Monopoly and antitrust policy

Chapter 16 – Pricing strategy

- Due 8/10 - Pre-quiz
 - ⇒ Due 8/12 - Homework, available on completion of pre-quiz,
- Due 8/12 at noon - Post-quiz

Final Exam – chapters 12-16 – Open on 8/11, due by 8/13

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

Assessment of University Core Learning Objectives and Course Objectives – questions due 7/13, 8/2, paper on 8/7

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

Global Dynamics Students will be able to demonstrate **knowledge** of the interconnectedness of global dynamics (issues, processes, trends, and systems)

Paper Assignment

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) In previous years it has become apparent that students rarely do much/any pre-writing. In an effort to help students develop written communication skills several questions are required as pre-requisites to submitting the final paper. These are REQUIRED.

3) 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?

Steps for Paper

You will need to skim over Chapter 16 on Fiscal Policy. Additionally, you can Google/Bing/Yahoo/? search fiscal policy. Skim through fiscal policy news to see what is occurring related to fiscal policy. Skim through several articles, it will help you find something that is interesting, but it will also help you understand the different ways that fiscal policy can be used.

I advise writing these in Word (or similar word processor) and then copying them over into the ecollege threaded discussion. I have lost work when ecollege timed out on me.

- 1) **Week 1** - Select an article that you will review for the paper assignment in this course.
 - a. Respond to the discussion tab in week 1 with the following information:
 - i. Article title, author, media source, stable website url
 - ii. What is the issue discussed? This should be a short, concise explanation of the article.
 - iii. Why does the issue affect market structure? Does the patent or merger affect the amount by which the price to the consumer will exceed the marginal cost of production?
 - iv. Are there equity issues involved in the issue you are discussing?
 - b. This is due by 7/19. It is a pre-requisite to the paper. Your paper will not be graded until you have gotten a comment of OK on the discussion submission in week 1. Without this, you will have a zero on the paper and will fail the class.
- 2) **Week 3** – Critical thinking about the article
 - a. Use a search engine to search the topic you are writing about. Read several different articles, preferably from different policy perspectives, about the topic of the article you are reviewing. Respond to the discussion tab in Week 3 answering the following questions:
 - i. What made this topic interesting to you? Is there any aspect of the article or topic that has or will impact you personally?
 - ii. Does the author appear to have a bias? When you began your research, did you have a bias related to the topic of the article?
 - iii. Explain which parts of society will benefit from the issue you are discussing and which parts of society will be negatively impacted.
 - iv. Explain what the international effects of the fiscal policy will be.
 - b. Like the previous submission, this is also a pre-requisite to the paper. This is due by 8/2. You can proceed without a comment from me, but you do need to submit this prior to completing the writing of your paper. Without this, you will have a zero on the paper and will fail the class.
- 3) **Week 4** – Paper submission – **Friday, August 7th**

| Assessment Category | 1 – Failing/Poor (F/D) | 2 – Emergent (C) | 3 –Successful (B) | 4 – Mastery Level (A) |
|--------------------------------|--|--|--|---|
| Article Selection and citation | The article does not fit the requirements OR failed to cite the article and sources. | The article has limited societal/civic impact, or has limited global impact OR only pasted the url for citation. | The article meets the requirements, but is overly simplistic in approach OR failed to use acceptable format for citation. | The article is from a credible source and covers the needs of the assignment in sufficient depth and uses 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 Dynamics – | Student does not discuss/ understand global dynamics. | Student attempts to discuss global implications, but some confusion is apparent. | Student can identify the global issues, basic premise of arguments, and demonstrates understanding of the interconnectedness of global dynamics. | Student identifies global implications, can identify costs and benefits to international relationship from patent/merger. Can identify effects of a policy on foreign citizens. |
| Critical Thinking | Student relies on simple summaries, or takes superficial positions. | Ideas are one-dimensional and a lack of investigation is evident. | Student presents their own position, but is inconsistent or unclear in their justification of position. Student is able to discern bias. | Student draws from personal experience and/or supplemental research, not limited to the summarized article. Student identifies assumptions made in the article, identifies context, and the perspective of the author. Student is able to support their own assertions. |

*indicates categories for class grade but not university study needs

Academic Integrity Policy:

You are expected to do your own work and behave with ethics and integrity. Please ask the instructor if you have questions about what is acceptable conduct for the course. Additionally, the Economics and Finance Department policy on academic integrity should be consulted on the departmental website at

http://www.tamuc.edu/academics/colleges/business/departments/economicsFinance/academic_integrity_policy.aspx

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