

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 80708
Fall 2015

COURSE TITLE

Principles of Micro Economics

PROFESSOR

Thomas H. Deaton, Ph.D.
Lecturer
Department of Economics & Finance
College of Business

CONTACT INFORMATION

Office: 102H
Telephone: 903-886-5550
Office Hours: Monday, Wednesday and Thursday 1:30PM to 4:00PM or by appointment
E-Mail: tom.deaton@tamuc.edu

COURSE MEETING DAY/TIME/PLACE/AND WORKING REQUIREMENTS

This course meets every Monday, Wednesday and Friday in BA 256 starting at 9:00AM.

You will find your graded homework assignments and tests by logging into www.myeconlab.com and clicking on Calendar. You will need to go to the URL and register. To do that you will need the Course ID in the attachment and a valid access code you have to buy. (See Required Course Text below.)

In addition to assigned and graded homework and tests, there are items in the Study Plan. The Study Plan is based on the chapters, has exercises and questions about each chapter's material but your answers are not graded and therefore do not place your grade in jeopardy. Even though 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.

Each homework and test has an availability date and a due date. There is no reason to wait until the due date to submit your homework or a test. If you experience a technical problem with either, you will need time to have it resolved by the Help Desk. Technical problems are an inevitable consequence of a digital work environment. **I cannot resolve technical issues. I have neither the expertise nor the access required. I won't try. I won't contact the Help Desk for you. Showing me a trouble ticket doesn't matter. What matters is the resolution of your reported trouble.** See below under LATE WORK.

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 these 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 the limits placed on individual liberty by the collective.

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

Hubbard

5th edition

9780133827057

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. The package above contains the access code you will need. 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 PAPER – MAX. POINTS = 5 ADDED TO YOUR MEL OVERALL SCORE – THAT’S HALF A LETTER GRADE – THIS PAPER WILL BE SUBMITTED TO A DROP BOX IN eCOLLEGE.

Extra Credit Paper-- to an understanding of the various aspects of a free economy as distinct from a centrally controlled economy. Particular attention should be paid to the implications for individual liberty, market innovation, market structure, social welfare as measured by economic welfare and global relationships and interdependence.

Assignment:

1) Download the copy of **Planned Chaos** by Ludwig Von Mises located in DocSharing.

- The paper should focus on your critical assessment of the argument or central theme of the author.

- You must support your agreements or disagreements with the author with cogent arguments of your own. If you don't know what 'cogent' means, look it up.
- I expect you to use outside sources to support your arguments and use proper paper and citation format as noted in the Chicago format. Find it on the internet.
- This book is 43 pages in length. I will not accept a book report. Such a paper will get no points. This extra credit opportunity is focused on your ability to read an argument, assess that argument as to strengths and weaknesses and to formulate alternative arguments where appropriate. This is an attempt to assess your ability to think critically.

	1 – Failing/Poor (D or F)	2 – Emergent (C)	3 –Successful (B)	4 – Mastery Level (A)
Citation	Failed to cite properly any references to outside sources	Only pasted the URL	Cited the reference, but not using accepted format	Correct citation
Economic Discussion	Does not discuss economic implications or economic structural choice, or discussion shows a lack of understanding	Discussion correctly identifies the implications of structural choice 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 economic structural choice.
Freedom and Social Responsibility	Student fails to identify economic issues and social implications.	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. -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. -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

Four Tests will be given worth 100 points each. Homework is graded for each chapter. Homework accounts for 30% of your MEL score while Tests account for 50% thereby accounting for 80% of your final grade in the course. The remaining 20% of your grade will be based on your attendance. I will take attendance in class from time to time.

The combined points earned for Homework and 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 at www.myeconlab.com.

Your final grade will be displayed in the eCollege Gradebook and consist of your MEL Overall Score plus Attendance points plus any points for the Extra Credit Paper.

LATE WORK

Make up tests will not be given. Due dates for Tests and Homework will not be extended. Due dates missed will be assigned a zero unless you can provide me with a trouble resolution statement identifying the Help Desk's acknowledgement that legitimate technical problem existed as you reported to them and that they resolved it. If you have a university sanctioned event inform me ahead of time.

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. 19	Chap. 1	Foundations of Economics	
Jan. 25	Chap. 2	Trade-offs, Comparative Advantage	
Feb. 1	Chap. 3	Markets, Supply, Demand and their Interaction	
Feb. 8	Chap. 4	Economic Efficiency, Government Price Setting and Taxes	Test 1: Chaps. 1-4 Feb. 14 & 15
Feb. 15	Chap. 5	Externalities, Environmental Policy and Public	

		Goods	
Feb.22	Chap. 6	Elasticity: The Responsiveness of Demand and Supply	
Mar. 1	Chap. 7	Economics of Healthcare	
Mar. 8	Chap. 9	Comparative Advantage and Gains from International Trade	Test 2: Chaps. 5, 6, 7 & 9 Mar. 14 & 15
Mar. 15		Spring	Break
Mar. 22	Chap. 10	Consumer Choice and Behavioral Economics	
Mar. 29	Chap. 11	Technology, Production and Costs	
Apr. 5	Chap. 12	Firms in Perfectly Competitively Markets	
Apr.12	Chap. 13	Monopolistic Competition	Social Responsibility Paper Due in Dropbox Apr. 17. Test 3: Chaps. 10, 11, 12 and 13 Apr. 18 & 19
Apr. 19	Chap. 14	Oligopoly	
Apr. 26	Chap. 15	Monopoly	
May 3	Chap. 18	Public Choice, Taxes and the Distribution of Income	
May 10		Finals Week – No Classes	Test 4: Chaps. 14, 15 & 18 May 10 thru 14

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

A&M-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

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