TEXAS A&M UNIVERSITY –COMMERCE

College of Business

DEPT. OF ECONOMICS & FINANCE

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Syllabus

Econ 2302 01W, 02W & 03W
(80622, 80637 & 81606)
Fall 2019
(8/26 thru 12/13)

COURSE TITLE

Principles of Microeconomics

PROFESSOR

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CONTACT INFORMATION

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COURSE MEETING DAY/TIME/PLACE/AND WORKING REQUIREMENTS

This course meets every Monday, in YouSeeU from 7PM to 9PM.

MyLab Eco is to be used as a study aid. None of the aids will be graded. Quizzes will reside in D2L. The table in the syllabus maps text chapters to weeks of the semester. The quiz dates are in the same table below.

If you experience a technical problem with either D2L or MyLab Eco, you will need time to have it resolved by the appropriate Help Desk or Tech Support. What that means is don't wait until the last moment to do your work. 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, specifically the date and time of the resolution. See below under Late Work.

COURSE DESCRIPTION

This course introduces you to the basic concepts and tools of analysis in microeconomics. Economics as a discipline is a behavioral science. From its inception, it has had the goal of understanding why some countries are wealthy and others not so much. The seminal work in organized economics is Adam Smith's An Inquiry into the Nature and Causes of the Wealth of Nations, published in 1776 (that year sound familiar?).

The focus of economics has become the operation of markets, with recent emphasis placed on the analysis of health care, the environment, crime, education and income/wealth inequality all of which are related to the competitiveness of the markets in which various goods and services are sold and labor employed. The more competitive the better. 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 we produce for ourselves, 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 (definitions of the latter are ambiguous at best). In every society, wealth and income are determined by the degree of control one has over the allocation of scarce resources. Scarce resources include but are not limited to such things as intelligence, education, skills, ambition, initiative, raw materials and technology and the degree of corruption among the governing authorities. We will examine these issues and the conflict they create between individual liberty and the limits placed on individual liberty by the collective (as manifested by some form of government).

UNIVERSITY CORE LEARNING OBJECTIVES

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Critical thinking, communication, empirical and quantitative skills, and social responsibility

- Students will be able to analyze, evaluate, or solve problems when given a set of circumstances, data, texts, or art.
- In written, oral, and/or visual communication, A&M-Commerce students will communicate in a manner appropriate to audience and occasion, with an evident message and organizational structure.
- Students will be able to interpret, test and demonstrate principles revealed in empirical data and/or observable facts.
- Students will demonstrate an understanding of societal and/or civic issues.

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

You do not need to order a text. It is included in your fee schedule and is available at the bookstore or in the integrated D2L/MyLab Eco. The MyLab Eco is being used now in place of MintTap

MAKING YOUR GRADE

Exams = 80% of final grade.

Attendance – University Policy

Students are expected to be present for all class meetings of any course for which they are enrolled. Students are responsible for learning about and complying with the attendance policy stated in the catalog, Student Guidebook, and/or faculty syllabus. Faculty members will provide details on requirements and guidelines for attendance in their classes in their course syllabus. **Faculty members will keep students' attendance records. There will be a sign-in sheet in class. Excessive absences = > 6 unexcused.**

Paper = 20% of final grade. See Planned Chaos below.

There will not be any extra credit work assigned or made available on request. If you can't do the work that is required, how do you expect to do anything more? Do the work assigned, do it well and on time and you will likely make a C or better. This is one of the more difficult courses you will take while matriculating at Texas A&M University-Commerce. It is not likely you had a course this difficult in high school.

LATE WORK

Make up quizzes will generally not be given. Due dates for Quizzes will generally not be extended. Due dates missed will be assigned a zero unless you can provide me with a reasonable excuse and proof of same, trouble resolution statement identifying the Help Desk's acknowledgement that a 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. If you are an athlete, I need an email from the athletic department staff verifying your actual participation in any event that causes you to miss a class or an assignment due date.

NUMERIC GRADING RANGES

All grading will be ≥90% = A; 80-89% = B; 70-79% = C; 60-69%=D with <60% = F. Nothing unusual here. This is the university's grading scale.
Please also note that if this course is required for your major, you will not graduate with a D. If you are NOT in the STEM College, this is one of the most difficult courses you will take. Plan to spend more time on it each week than that to which you are accustomed.

Planned Chaos Paper (20% of your final grade)—The purpose of this paper is to introduce you to an understanding of the various aspects of a free economy as distinct from a centrally controlled economy. There are degrees of central control. Attention should be

paid to the implications for individual liberty, market innovation, market structure, social welfare as measured by economic welfare.

Assignment:

1) Download the copy of **Planned Chaos** by Ludwig Von Mises located in Content section of D2L.

- Your 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 common format used by the university. Find it on the internet.
- This pamphlet is only 43 pages in length. I will not accept a book report. Such a paper will get no points. This assignment 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 an 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.
Critical thinking	Student fails to identify central concepts and implications of author's central thesis.	Student can identify critically thematic issues, but doesn't identify the distinction	Student identifies critical impacts and does 2 of the following: -identifies the potential effects on societal functioning, even if they are not completely	Student identifies societal impacts and does more than 2 of the following: -identifies the potential effects on society, even if

		between long- and short-term critical implications, or how different segments of society can have different objectives.	elaborated in the article. -identifies winners/losers -proposed recommendations fit scenario, data, and economic principles.	they are not completely elaborated in the article. -identifies winners/losers - Proposed recommendations fit scenario, data, and economic principles.

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ESTIMATED SCHEDULE

The posted schedule is ***tentative and may be changed as I deem appropriate or others may without consulting me***.

Week Beginning	Text Material	Subject(s)	Exam Dates, Chaps Covered and Special Info.
Aug.26	Housekeeping, Intro & Chap. 1	Foundations and Models	
Sept. 2	Chap. 2 Chap, 3	Trade-offs, Comparative Advantage and the Market System Where Do Prices Come From	**Labor Day; Univ. Closed Monday, Sept. 2**
Sept 9	Chap. 4	The Market Forces of Supply and Demand	
Sept. 16	Chap. 5	The Economics of Health Care	Quiz 1, Chs. 1 thru 5, Sept. 21 & 22 in D2L
Sept. 23	Chap. 6	Firms, the Stock Market, and Corporate Governance	
Sept. 30	Chap. 7	Consumer Choice	
Oct. 7	Chap. 7	Elasticity	
Oct. 14	Chap. 8	Technology, Production, and Costs	
Oct. 21			Quiz 2, Chs. 6 thru 8, Oct. 26 & 27 in D2L
Oct. 28	Chap 9	Firms in Perfectly Competitive Markets	
Nov. 4	Chap 10	Monopoly	
Nov. 11	Chap 10	Antitrust Policy	
Nov. 18			Planned Chaos Due in Assignments, Nov. 22 Quiz 3, Chs. 9 & 10, Nov. 23 & Nov. 24 in D2L

Nov. 25	Chap 11	Monopolistic Competition	
Dec. 2	Chap 12	Oligopoly	
Dec. 8		Finals Week	Quiz 4 Chap. 11 & 12; Dec. 8 thru 10 in D2L

STUDENT CONSIDERATIONS

- 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 Question Help/Challenge feature embedded in every homework item. If that doesn't work, schedule a face to face in YouSeeU in D2L or in BA 102H.
- Cheating on exams or plagiarizing assignments will absolutely not be tolerated. You must read the TAMU-Commerce Academic Honesty Policy posted in the Content section in D2L. 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. https://ems.tamuc.edu/MasterCalendar/MasterCalendar.aspx?data=sGPTO%2fCuy5Uq4YsfODaMR8RzuRoAuy%2bV0xWRaQtPq%2bnOX1a8GuRbzpD2SLyCbXBdzIj%2bLT%2fbDhsyAnSoEw7LAPg%2bzKHgtMKorQ1ff%2fpkxP%2byJfYepb4Jy6lWioc2v9uiPZ1igtruOrDWk3FmCiV0uvdmujbSi38xfZxg67EyEAJkASIcOm0taOrExMMAIg%2bI
- 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

Campus Concealed Carry

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also

permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations. For a list of locations, please refer to ((http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf) and/or consult your event organizer). Pursuant to PC 46.035, the open carrying of handguns is prohibited on all A&M-Commerce campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.