

Statement of the Department's ECON 2302 Common Course Syllabus

(Required by the Texas Legislature and SPC)

Instructor: C. Dale Robison, B.S., M.S.

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Department: Social Sciences

Discipline: Economics

Course Number: ECONOMICS 2302

Course Title: Principles of Microeconomics

Credit: 3 Lecture: 3 Lab: 0

Satisfies a core curriculum requirement: Yes - Social and Behavior Sciences and University Business Administration (B.A.) Undergraduate Degrees

Prerequisites: None. However, college algebra and English composition is recommended.

Available Formats: Conventional, INET, ITV, Dual Credit.

Campus: Levelland, Reese, ATC and Plainview.

Textbook: Varies according to instructor. Refer to each instructor's instructions for textbook requirements. ALL dual credit classes, INET and ITV, will require the use of a textbook or an ebook.

Course Specific Instructions: Each instructor will attach his/her course with specific instructions.

Course Description: This course discusses theories of the firm, value and price determination, and functional distribution, with the application of these theories to problems of particular firms, industries, and markets.

Course Purpose: Economics 2302, as taught at South Plains College, provides an analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade. Basic microeconomic models illustrate the principles, theories, laws, and concepts within the experience of the United States and other foreign economies.

Course Requirements: To maximize a student's potential to complete this course, he/she should attend all class meetings, complete all homework assignments and examinations in a timely manner, and complete all other projects or papers as assigned in the instructor's specific instructions.

Outcomes Inventory: A pre and post test may be used to determine the extent of improvement the class has gained during the semester; given at the discretion of the department and/or the instructor.

Course Evaluation: See the instructor's course information sheet for specific items used in evaluating student performance.

Attendance Policy: Whenever absences become excessive and in the instructor's opinion, minimum course objectives cannot be met due to absences, the student will be withdrawn from the course. Each instructor will have additional information about attendance on his/her course information sheet.

Student Learning Outcomes:

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the Law of Diminishing Marginal Utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis.
7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.
10. Address issues, policies, public opinions, expectations, environmental, and cultural changes that affect industry, society, choices, and the current economic state.

Fundamental Component Areas (FCA):

Students will be expected to perform satisfactorily in four FCA.

1. Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information by:
 - a. Generating and communicating ideas by combining, changing, or reapplying existing information,
 - b. Gathering and assessing information relevant to a question,
 - c. Analyzing, evaluating, and synthesizing information.
2. Communication – to include effective development, interpretation and expression of ideas through written, oral or visual communication by:

Developing, interpreting, and expressing ideas through written, oral, or visual communication.
3. Empirical and Quantitative Skills – to include the ability to apply, analyze, and draw conclusions based on scientific and mathematical concepts by:
 - a. Recognizing and applying appropriate problem solving methods.
 - b. Gathering information pertinent to problem investigation.
 - c. Assimilating information to draw appropriate conclusions.
4. Personal Responsibility – to include the ability to connect choices, action, and consequences to ethical decision-making by:

Evaluating choices and actions and relating consequences to decision-making.

ECONOMICS 2302
PRINCIPLES OF MICROECONOMICS
Course Syllabus
SPRING 2017

I. Instructor

- A. C. Dale Robison, B.S., M.S.
- B. Contact Information: Tel: 806-716-4678
- C. Email: drobison@southplainscollege.edu
- D. Office Location: Reese Campus, Building 2, Room 263
- E. Office Hours:
 - Monday: 11:00-1:00pm, 2:30-4:00pm, 6:45-7:15pm
 - Wednesday: 11:00-1:00pm, 2:30-4:00pm, 6:45-7:15pm

II. Course Materials

Good news: your textbook for this class is available for free online! If you prefer, you can also get a print version at a very low cost.

Your book is available in web view and PDF for free. You can also purchase on iBooks for \$4.99 or get a print version, if you prefer, via the campus bookstore or from seller OpenStax on Amazon.com.

You can use whichever formats you want. Web view is recommended -- the responsive design works seamlessly on any device.

Principles of Economics from OpenStax, ISBN 1938168232,
www.openstax.org/details/principles-economics

III. Course Grade Determination:

- A. Course activities will carry the following point totals:

Attendance	100
3 Exams at 100 points each	<u>300</u>
Total Points	400

Exams will be a combination of multiple choice, true and false, and short answer questions. Make-up exams will be given only for legitimate reasons made known to me ***before*** the day of the exam. If you miss an exam for a legitimate reason made known to me before the exam, you will have 7 calendar days to make up the exam without penalties. If you retake the exam between 8 and 14 days from the regular exam date, you will automatically lose 50 points. After 14 days, you will not be allowed to make up the exam. Students ***will not be allowed*** to “re-take” any exam.

Grade Determination:

- A = 358 points or more
- B = 318 to 357.9 points
- C = 278 to 317.9 points
- D = 238 to 277.9 points
- F = 237.9 points or less

IV. Class Expectations

Read the material and complete any assignments prior to class to the best of your ability.

V. Attendance Policy

Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive. Excessive absences mean 7 or more absences for any reason.

When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Should a student, for any reason, delay in reporting to a class after official enrollment, absences will be attributed to the student from the first class meeting.

Students who enroll in a course but have "Never Attended" by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records. A student who does not meet the attendance requirements of a class as stated in the course syllabus and does not officially withdraw from that course by the official census date of the semester, may be administratively withdrawn from that course and receive a grade of "X" or "F" as determined by the instructor.

It is the student's responsibility to verify administrative drops for excessive absences through MySPC using his or her student online account. If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.

VI. Course Description

This course discusses theories of the firm, value and price determination, and functional distribution with the application of these theories to problems of particular firms, industries and markets.

VII. Course Objectives:

Upon successful completion of this course, each student will demonstrate, by examination, a satisfactory (minimum 70% accuracy) working knowledge of the following microeconomic principles and theories: Numerous terms

necessary for concept attainment and understanding; opportunity cost and the production possibilities curve; the economic problem; market demand and supply; demand/supply curve shifters; price elasticity determinants of demand and supply; marginal and total utility; law of diminishing returns; in-depth production costs/returns content; perfectly competitive markets with comparison to a monopolistic firm; determinants of the demand/supply for labor; the effects and determinants of microeconomic policy issues and regulation.

VIII. Accommodations:

Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland Student Health & Wellness Center 806-716-2577, Reese Center (also covers ATC) Building 8: 806-716-4675, Plainview Center Main Office: 806-716-4302 or 806-296-9611, or the Health and Wellness main number at 806-716-2529.

IX. Diversity Statement:

In this class, the teacher will establish and support an environment that values and nurtures individual and group differences and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is, but also model society as it should and can be.

ECONOMICS 2302
PRINCIPLES OF MICROECONOMICS
Course Schedule
SPRING 2017

<u>Week</u>	<u>Content</u>	<u>Chapter</u>
WEEK 1	Introduction	Discussion
WEEK 2	Terminology	Chapter 1
WEEK 3	Theories, Concepts, Problems	Chapter 2
WEEK 4	Market Demand and Supply	Chapter 3
WEEK 5	Market Equilibrium and Changes in Demand and Supply	Chapter 4
WEEK 6	FIRST EXAM	
WEEK 7	Price Elasticity of Demand & Supply	Chapter 5
WEEK 8	Consumer Choice Theory	Chapter 6
WEEK 9	Production Costs	Chapter 7
WEEK 10	Perfect Competition	Chapter 8
WEEK 11	SECOND EXAM	
WEEK 12	Monopoly	Chapter 9
WEEK 13	Monopolistic Competition	Chapter 10
WEEK 14	Oligopoly	Chapter 10
WEEK 15	"Microeconomic Public Issue Discussion"	Selected Readings
May 8-11	THIRD EXAM	

COURSE SCHEDULE IS SUBJECT TO CHANGE AT THE INSTRUCTOR'S DISCRETION

January 16, Martin Luther King Holiday
March 13-17 Spring Break
April 17 Easter Holiday

SOUTH PLAINS COLLEGE & CLASS POLICIES

(Issued by the Office of Vice President for Academic Affairs)

Attendance, drops and withdrawals, and academic integrity:

Class Attendance: Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive as defined in the course syllabus.

When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Should a student, for any reason, delay in reporting to a class after official enrollment, absences will be attributed to the student from the first class meeting.

Students who enroll in a course but have "Never Attended" by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records. A student who does not meet the attendance requirements of a class as stated in the course syllabus and does not officially withdraw from that course by the official census date of the semester, may be administratively withdrawn from that course and receive a grade of "X" or "F" as determined by the instructor. Instructors are responsible for clearly stating their administrative drop policy in the course syllabus, and it is the student's responsibility to be aware of that policy.

It is the student's responsibility to verify administrative drops for excessive absences through MySPC using his or her student online account. If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.

Drops and Withdrawals: From the SPC College Catalog page 21, "Any student withdrawing from all classes on the Levelland Campus must report in person to the Advising Center in the Student Services Building for a withdrawal form. Instructions for obtaining a clearance from some departments of the college will be given at this time. Students who wish to drop a course or withdraw from classes at the SPC Reese Center must report, in person, to the Advising Center at the SPC Reese Center building 8 for a withdrawal form. Students at the Byron Martin Advanced Technology Center should contact the advisor at the center for the withdrawal from. Students at the Plainview Extension Center must contact the Counseling Office in person for a withdrawal form.

Students who stop attending a class should go through the procedure for dropping a course; otherwise they may be administratively withdrawn for lack of attendance and their record will show an "X" or "F" instead of a "W." Failure to follow college policy by withdrawing according to this procedure will be reflected on a student's transcript by the presence of "X" or "F" marks, as determined by the instructor. It is the student's responsibility to verify administrative drops for excessive absences through his or her student online account with Campus Connect.

A mark of “W” will be given for student-initiated drops or withdrawals that occur prior to and through “The Last Day to Drop” as indicated in the online academic calendar.

A student who quits attending class and is administratively withdrawn from class will receive a grade of “X” or “F” as determined by the instructor through “The Last Day to Drop” as indicated in the online academic calendar.

A student administratively dropped by the instructor may be reinstated, with the approval of the appropriate instructor. A student must initiate a request for reinstatement within seven (7) calendar days of the official date of drop by personally contacting the course instructor.”

Dropping the course

- YOU must drop this course at the SPC registrar’s Office (there is **no on-line drop system** so on-line students must take care of this in person at the registrar’s office). This is an official procedure which is described in the SPC Catalog. No one but YOU can initiate the drop and it must conform to the procedure for dropping a course. Failure to initiate and finalize the drop procedure will result in an F grade on your transcript. The drop cannot be made retroactive. The drop date can be found on the SPC calendar.
- **Dropping an on-line class: You must contact Andrew Ruiz, Registrar (806-716-2371)**

option 1: if the student is in Lubbock or Levelland they will need to go to the admissions office (Levelland or Reese Campus) to drop the class.

option 2: if the student does **not** live in Lubbock or Levelland they should contact the Registrar’s Office (806-716-2371) for further instructions.

You will need the following:

1. Statement indicating which class you want to drop
2. Student’s Name
3. Student’s Date of birth
4. Student ID# or last 4 digits of social security #
5. Telephone #
6. Student signature
7. Photo ID (usually a driver’s license)
8. payment of drop fee
9. **If you follow these instructions you do NOT need my signature.**

Academic Integrity:

- Anything that borders on cheating, plagiarism, or affects the academic integrity of the assignment or of the course will be dealt with using the harshest measures possible -- the least thing that could happen to you is dismissal from my class roster with a failing grade.
- Cheating includes group work on the chapter exams.
- Your work must be *in your own words* and it must be original (cheating and plagiarism -- that is copying your friend’s work or copying from another source -- will be dealt with in the harshest manner: you will be dropped from the class with an “F”)

- Your work must be turned in on schedule to receive credit – neither chapter exams nor major exams and assignments can be turned in after the due date. There are no exceptions to this provision.

Cheating and Plagiarism: from the SPC Catalog: It is the aim of the faculty of South Plains College to foster a spirit of complete honesty and a high standard of integrity. The attempt of any student to present as his or her own any work which he or she has not honestly performed is regarded by the faculty and administration as a most serious offense and renders the offender liable to serious consequences, possibly suspension.

Cheating: Dishonesty of any kind on examinations or on written assignments, illegal possession of examinations, the use of unauthorized notes during an examination, obtaining information during an examination from the textbook or from the examination paper of another student, assisting others to cheat, alteration of grade records, illegal entry or unauthorized presence in an office are examples of cheating. Complete honesty is required of the student in the presentation of any and all phases of course work. This applies to quizzes of whatever length, as well as to final examinations, to daily reports and to term papers.

Plagiarism: Offering the work of another as one's own, without proper acknowledgment, is plagiarism; therefore, any student who fails to give credit for quotations or essentially identical expression of material taken from books, encyclopedias, magazines and other reference works, or from the themes, reports or other writings of fellow student, is guilty of plagiarism.

SPC Policy regarding "standard English": All written assignments should be presented using the conventions of Standard Written English. South Plains College requires all students to become proficient in "academic English," a form of English that is typically used in academic, professional, and business contexts. While slang, regional idioms, and informal kinds of self-expression are appropriate in some contexts, they are out of place in academic writing. Writing instructors and professors in courses across the campus expect all students to demonstrate proficiency in using the conventions of academic English in their written work, whether it is in-class exams or take-home essays.

Students with disabilities: Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland Student Health & Wellness Center 806-716-2577, Reese Center (also covers ATC) Building 8: 806-716-4675, Plainview Center Main Office: 806-716-4302 or 806-296-9611, or the Health and Wellness main number at 806-716-2529.

Blackboard Accessibility Standards: Blackboard measures and evaluates accessibility levels using two sets of standards: Section 508 of the Rehabilitation Act issued from the United States federal government and the Web Content Accessibility Guidelines (WCAG 2.0) issued by the World Wide Web Consortium (W3C). A third party conducts audits of our software releases to ensure the accessibility of the products. For Blackboard Learn 9.1's conformance with the accessibility standards under Section 508 of the Rehabilitation Act using the Voluntary Product Accessibility Template® (VPAT®) tool,

see the VPAT for Blackboard Learn Release 9.1. For Blackboard Learn 9.1 SP11 conformance statement for Web Content Accessibility Guidelines 2.0, Level AA see Learn Accessibility Conformance Statement. To learn more about Blackboard's commitment to accessibility, see <http://www.blackboard.com/accessibility>. (These resources are available in English only.)

Student Privacy

South Plains College is bound by the Texas Open Records Law and the Family Educational Rights and Privacy Act of 1974. Information regarding these topics can be found in the South Plains College Catalog. As far as this class is concerned, I will NOT release or discuss your class performance, grades, averages, or attendance with anyone but you. This means that your parents, class counselors, principals, or any other interested party will not gain this information from me – if they need this sort of information they must ask you for it. This provision does not apply to student athletes or those for whom a grade check is part of their scholarship support.

Diversity Statement: In this class, I will establish and support an environment that values and nurtures individual and group differences and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world, and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is, but also model society as it should and can be.