

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

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Syllabus
Econ 2302 01 W 40002
Summer I 2016

COURSE TITLE

Principles of Micro Economics

PROFESSOR

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CONTACT INFORMATION

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COURSE MEETING DAY/TIME/PLACE/AND WORKING REQUIREMENTS

This course meets every Monday and Wednesday starting at 2PM and ending not later than 4PM. 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 income/wealth inequality. 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. 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

You will need to register with Sapling for this course at a cost of \$40, <http://www.saplinglearning.com> . That will give you access to the graded assessments for this course. Any work you miss while you wait to register will receive the same grade as any other material not completed by its due date, a zero. Excuses that won't matter include, financial aid not yet received, registered late, my advisor didn't tell me I needed this course, my advisor told me I needed this course. The only excuses that will be honored are medical with written verification from medical personnel and university sanctioned events such as athletic contests.

The text for this course is contained in the Sapling LMS shell for this course. The text is free and tied to the Sapling shell from OpenStax. OpenStax is a sort of experiment out of Rice University in free textbooks.

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.

PAPER –THIS PAPER WILL BE SUBMITTED TO A DROP BOX IN eCOLLEGE.

Paper-- to demonstrate 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.

- As to style, use Chicago format, size 12 New Times Roman font, 1.5-line spacing and not to exceed 3 standard letter size pages. Be sure to give appropriate attribution to any outside sources. Your paper will be reviewed by Turnitin for any evidence of plagiarism. A Turnitin score greater than 30 will not be gradeable.

MAKING YOUR GRADE

Four Tests will be given worth 100 points each. Homework for each chapter is graded and worth 100 points per chapter. Homework and tests account for 80% of your final grade. Attendance accounts for 15% of your grade. The paper noted above counts for 5% of your grade.

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
June 6	Chap. 1 Chap. 2 Chap. 3 Chap. 5	Welcome to Economics Choice in a World of Scarcity Demand and Supply Elasticity	Test 1: Chaps. 1-3 & 5 June 10 & 11
June 13	Chap. 6 Chap. 7 Chap. 8 Chap. 9	Consumer Choices Cost and Industry Structure – The Supply Side Perfect Competition Monopoly	Test 2: Chaps. 6 - 8 & 9 June 17 & 18
June 20	Chap. 10 Chap. 11 Chap. 12	Monopolistic Competition and Oligopoly Monopoly and Antitrust Environmental Protection and Negative Externalities	Test 3: Chaps. 10, 11, 12 June 24 & 25
June 27	Chap. 14 Chap. 15 Chap. 18	Poverty and Economic Inequality Issues in Labor Markets: Unions, Discrimination and Immigration Public Economy	Extra Credit Due in Dropbox July 2
July 4			Test 4: Chaps. 14, 15 & 18 June 4 thru June 7

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