

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

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Syllabus
Econ 2302 02W 20555
Spring 2018

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 evening from 7PM to 9PM in USeeYou.

Each homework will be performed in MindTap and tests will reside in eCollege in Course Home. The table in the syllabus maps text chapters to weeks of the semester. Each chapter's homework will be due as noted in MindTap. The test dates are in the same table in the syllabus as is the due date for the term paper, Planned Chaos.

If you experience a technical problem with either eCollege or MindTap, 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

080

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

Principles of Microeconomics, 8th Edition

N. Gregory Mankiw

ISBN-10: 1-305-97149-3

ISBN-13: 978-1-305-97149-3

Course Link Instructions: [Print instructions](#)

Link to Cengage website: <https://studentdashboard.cengagebrain.com/#/course-confirmation/MTPNZ6GP2GZC/initial-course-confirmation>

Course Key: Embedded in link above

MAKING YOUR GRADE

MindTap Homework + Exams = 90% of final grade; 45% for each.

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.**

Online classes have an additional degree of freedom w.r.t. attendance. Since we have students from many parts of the globe, time zones present a problem with real time attendance in a webinar. Therefore, each webinar is recorded and archived for those who cannot attend conveniently in real time. As you can see from this section, attendance is not graded. MindTap Homework + Exams + Term Paper = 100%.

Regarding your attendance record, I have in the past used the number of minutes spent in the webinars which was tracked in ClassLivePro. At this writing I'm not familiar enough with YouSeeU to know if that is recorded by the software. So, we'll experiment with the realism of tracking attendance online in the new system.

Term Paper = 10% 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 tests will generally not be given. Due dates for Tests and Homework 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 and proof of attendance after you return. 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 $\geq 90\%$ = 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 or F in this course. 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 (10% of your final grade)—The purpose of this paper to introduce you to an understanding of the various aspects of a free economy as distinct from a centrally controlled economy. Attention should be paid to the implications for individual liberty, market innovation, market structure, social welfare as measured by economic welfare, individual social responsibility implications, global relationships and interdependence. If you do not address each of these areas in your paper, your grade will be reduced accordingly. Specifically, failure to address any one area will reduce your grade by 14 points.

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 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 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.

ESTIMATED SCHEDULE

The posted schedule is *tentative and may be changed as I believe appropriate.*

Week Beginning	Text Material	Subject(s)	Exam Date And Chaps Covered
Jan. 14	Chap. 1 & 2	Ten Principles of Economics Thinking Like an Economist	
Jan. 21	Chap. 3	Interdependence and the Gains from Trade	
Jan. 28	Chap. 4	The Market Forces of Supply and Demand	
Feb. 4	Chap. 5	Elasticity and Its Application	
Feb. 11	Chap. 6	Supply, Demand, and Government Policies	
Feb. 18			
Feb. 25	Chap. 7	Consumers, Producers, and the Efficiency of Markets	Exam I Chaps. 1-7 Mar. 3 & 4
Mar. 4	Chap. 8	Application: The Costs of Taxation	
Mar. 11		Spring Break	

Mar. 18	Chap. 9	Application: International Trade	
Mar. 25	Chap. 10 & 11	Externalities Public Goods and Common Resources	
Apr. 1	Chap. 12 & 13	The Design of the Tax System The Costs of Production	Exam II Chaps. 8-12; Apr 7 & 8
Apr. 8	Chap. 14 Chap. 15	Firms in Competitive Markets Monopoly	Planned Chaos Due in Dropbox Apr. 14
Apr. 15	Chap. 16 Chap. 17	Monopolistic Competition Oligopoly	
Apr.22	Chap. 18	The Markets for the Factors of Production	Exam III Chaps. 13- 18; Apr. 28 & 29
Apr. 29	Chap. 19 Chap. 20	Earnings and Discrimination Income, Inequality, and Poverty	
May 6		Finals Week	Exam IV Chaps. 19 & 20; May 7 thru 10

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 Question Help/Challenge feature embedded in every homework item. If that doesn't work, schedule a face to face in ClassLivePro 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 Announcements in Course Home. 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%2bnOX1a8GuRbzbD2SLyCbXBdzIj%2bLT%2fbDhsyAnSoEw7LAPg%2bzKHgtMKorQ1ff%2fpxP%2byJfYepb4Jy6lWioc2v9uiPZ1igtruOrDWk3FmCiV0uvdmujbSi38xfZxg67EyEAJkASlCm0taOrExMMAIg%2bI>
- ☐ Refer to Student's Guide Book located at: www.tamuc-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.