



Econ 2302-011IN
Principles of Microeconomics
Spring 2024

Instructor Information

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(409)933-8212 Kerry Kloesel, Administrative Assistant

Communication with Your Instructor

All electronic communication with the instructor outside of D2L must be through your COM email. Due to FERPA restrictions, faculty cannot share any information about performance in the class through other electronic means. **For online students, all communication MUST be through D2L "Message (Email)" during the course of the semester.** I generally respond to course messages (course emails) within 24 hours, holidays and weekends being exceptions.

Student Hours and Location

1:50 PM – 4:30 PM	M	LRC
1:50 PM – 4:20 PM	W	LRC
2:50 PM - 3:00 PM	TTH	LRC

Online Office Hours: 8:00 PM – 10:00 PM Monday

Course Information

Required Text

1. Text: N. Gregory Mankiw, *Principles of Microeconomics 9e*, Cengage Learning.
2. Online homework ancillary: MindTap from Cengage.

Note that access to MindTap from Cengage will automatically come with the complete e-book, so this is your only required purchase. Mindtap access fee is **included** in your course fees, so all course materials are available for you on day one and there is no need to pay extra. The physical textbook is not required but can be purchased via Cengage.

Mindtap, Cengage's digital learning platform includes the digital textbook, the Study Guide as well as Aplia assignments which offers interactive exercises and

assignments that connect key concepts to the real world. Mindtap will be explained further in the “Assignments” syllabus section.

Course Description

The course is intended to provide students with an understanding of the economics behind individual and firm behavior. Specifically, how individuals, households and different types of firms make decision in the face of scarcity. Students are introduced to the basic models of market structure and how firms behave under these different structures. Students will acquire an understanding of concepts such as market supply and demand, firms' profit maximization behavior under different circumstances, and a wide range of economic policy issues and how they impact the interaction between firms and individuals.

Determination of Grade

Course Requirements

1. Assignments on Mindtap

During this course, to complete assignments, you will be **REQUIRED** to register for **Mindtap**. Registration will be done through my D2L course. Once you have signed into the D2L course, click on the **Assignments** learning module. Then click on the link for **Mindtap** and follow the instructions.

Here are two links which also have the instructions for how to register as well as some additional information about Cengage:

<https://startstrong.cengage.com/mindtap-brightspace-ia-yes/>

https://embed.widencdn.net/pdf/plus/cengage/cqjy9n1mpx/gui_mt-bb-stu-quick-guide-inclusive-access.pdf?u=c8lcjz

Please register for Mindtap on day one!

The homework assignments are critical to learning the course materials in economics. You will not pass this course unless you keep up with the assignments. Your assignments will be readings and multiple-choice questions corresponding to chapters of the textbook. Assignments as well as the digital book chapters and practice materials are grouped by weeks. Please click on Week no. to access weekly activities.

Graded homework on MindTap corresponds to the textbook content. The problem sets are typically due after the material is covered and it will be assumed you have read the assigned reading before attempting them. For many (but possibly not all) of these assignments you will be offered up to three

opportunities to submit the correct answer and be given feedback for incorrect answers. Because of this grading scheme it is very easy to get 100% for your homework grade if you allow for ample time to work on the problems. Students will have the opportunity to work and rework the homework assignments up until the due date. Since homework is posted at least a week in advance of the due date and since solutions are posted at the due date, no late homework assignments will be accepted and any un-submitted assignment **will be given a zero regardless of the reason for incompleteness**. Please pay close attention to the day and the time the assignments are due! To accommodate unforeseen emergencies, I drop two lowest assignment grades before I calculate your assignment average, including any zero score.

Practice Problems on Mindtap are not graded and therefore optional. They are an excellent way to learn course materials, prepare for graded assignments and tests. Please take advantage of these additional exercises.

*" The Refreshing your math and graphing skills" practice assignment is intended for students who took math a long time ago. Most of you can skip it with no problem. I do not expect you to complete it for practice purposes. Feel free to pick sections to go over if you think you need a refresher.

2. *Readings (required but not graded)*

You are required to read your textbook and my lecture notes. Not all the reading will be covered during lecture *and* oftentimes the lecture will contain content that is not in the reading. Therefore, you need to review all these materials to be successful in this course since exams will cover material from chapter book readings *and* lectures.

You are also required to read materials and watch videos on **the discussion board** under which I post discussion questions. These questions may be included in the exams.

3. *Essay*

Students will be required to write an analytical essay related to material covered in class. The essay intends to foster critical, analytical thinking and communication skills. Students must select readings or video segments from the forums on the Discussion Board in D2L*. Your essay can be based on one or more articles/video segments. Each essay must be 3 to 5 pages typed and double-spaced with a one-inch margin. The objective of the essay is to **relate the article/video content to economics theories learned in the course**. The essay must also include a section **briefly** addressing the social responsibility (using the

definition of page 7 of the syllabus) of individuals participating in a free market economy as required by the state.

The total score of the assignment is 100 using the following rubric:

- | | |
|--|------------------|
| 1. Clear interpretation of the main ideas of the selected sources | -10 points |
| 2. Effective use of written communication skills | -40 points |
| 3. Effective use of critical thinking skill by applying economics theories | -45 points |
| 4. Effective analysis of the social responsibility component of the topic | <u>-5 points</u> |
| | 100 points |

The essay is due by midnight **Wednesday, May 1**. You should submit your essay in PDF or Word Format via Essay Submission in Assessments in D2L. Please indicate your class section information on your cover page. **No late paper will be accepted.** I will post your essay grade by the Wednesday of the final week.

****Note that discussion posts with an (excl*) mark next to it are not to be chosen as essay materials!!!***

Extra Credit Essay

You can earn UP TO 5 extra points for your FINAL GRADE by writing a response paper based on a PBS documentary, Commanding Heights: The Battle for the World Economy. The quality of the paper will determine how many points are given. You need to relate what you have learned in this course to historical and contemporary issues. The paper must be typewritten and at least 3 pages long (double-spaced) in PDF or Word Format. It is due by midnight **Monday, May 6th**. Please attach the essay to your message to me. Remember, the instructor has also viewed the video, so there is no need for you to summarize the content of the documentary. Instead, use material from the documentary combined with your knowledge of economics to make other points or explain your reaction.

“Commanding Heights: the Battle for the World Economy is a three-part, six - hour PBS documentary series that tells the inside story of our new global economy. Based on the best-selling book by Daniel Yergin and Joseph Stanislaw, the series chronicles the battle for economic power; the struggle between governments and markets around the world; the turmoil and upheavals of economic reform; the emergence of a new era of globalization; and the far-reaching debates about the shape of the world's economic future.”

To access the movie online, go to:

<https://archive.org/details/commanding-heights-1> or
<http://www.pbs.org/wgbh/commandingheights/>

You can also watch it on Youtube. Please don't wait until the last minute to work the assignment, you will not be able to finish the assignment on time.

Grading Rubric for Extra Credit

Content	Mechanics	Grade
Assignment goal is exceeded	Clear, logical, well-structured and concise arguments are developed and relate to either historical or contemporary economic issues.	5 pts.
Assignment goal is proficient	Clear, coherent, and sound arguments are developed and relate to either historical or contemporary economic issues.	4 pts.
Assignment goal is adequate	Arguments are present but not fully developed or supported.	3 pts.
Assignment goal not entirely met	Arguments are not always present or coherent.	2 pts.
Assignment goal is minimum	Minimum content standards are present.	1 pt.

4. Exams and Exam Make-Up Policy

There will be four **ONLINE** exams via **D2L**. All exams will have 50 multiple-choice questions. **I will drop the lowest grade of the four.** Only three exams will count towards your final grade.

All exams **MUST** be taken by the deadlines outlined in your Course Schedule and Course Calendar and are available on the first day of class. Make sure you are fully prepared for an exam before launching the exam. **There will be no make-up exams.** If you miss an exam or assignment, it is going to be counted as zero regardless of circumstances.

Grading Formula

Your final grade will be calculated as the following:

- Exam average (3) 45% or 45 pts: (15% each exam* or 15pts)
- Assignments average** 50% or 50 pts
- Essay 5% or 5pts
- Extra Credit points (optional) max 5 pts

Final grade = Exam 1 score x 0.15 + Exam 2 score x 0.15 + Exam 3 score x 0.15 + Aplia assignment grade x 0.50 + Essay grade x 0.05 + Extra Credit Grade

* Each individual exam score is calculated at a weight of 15% each.

Example: Exam 1 score x 0.15 + Exam 2 score x 0.15 + Exam 3 score x 0.15

** Each assignment grade is the percentage of questions answered correctly. To calculate the final grade, multiply the average percentage grade by 50%.

Example, if your Aplaia assignment average is 80%, your final Aplaia assignment score will be 40, the product of 80 and 50%.

Note that the discussions on D2L discussion board are present for each unit for self-assessment/practice purposes. Your discussion posts and responses help you to evaluate your understanding of unit material and provide additional practices to enhance learning.

Grading Scale

The following grade scale will be used:

A	=	90 – 100 points
B	=	80 – 89 points
C	=	70 – 79 points
D	=	60 – 69 points
F	=	59 – below

You can find the end of chapter multiple choice questions and problem sets on Mindtap in the form of assignments in the “Practice” mode, please work through them to help review materials covered in the chapter. You should also use the Study Guide (at the bottom of your Mindtap homepage) questions as self-testing tools to prepare for unit exams.

The grade that you receive in this class will be the grade that you earn. **I will not** raise your grade because you have a reason that you need or want a higher grade, so do not even ask! If there is a grade that you expect in this class, start working now to earn that grade, so you won’t be disappointed in the end.

Make-Up Policy

There is no make-up assignment or exam.

Attendance Policy

The flexibility of an online class is not to be confused with "independent study". Students are expected to "attend" classes regularly. Online students are expected to log on **at least** four times a week. Your attendance and participation in class discussion is crucial to your learning the materials successfully.

Student Success Tips

Economics is a science. Learning economic theories requires one to apply the theories to the real world by thinking critically. Therefore, economics draws on both analytical abilities and evaluative skills. To master this subject, you need to make a consistent and organized effort. Memorization alone doesn't work in learning the "economic way of thinking". Remember, learning economics is by practicing economics, learning to work with graphs and striving for understanding. Cramming for exams usually results in a poor grade. An online economics course is highly intensive and challenging. It requires significant study time every day. If you are having trouble, ask for help. The time to earn a higher grade is before the final, not after.

To keep up with the course coverage and learn the material well, you are expected to:

- 'attend' class regularly by reading the new postings on the discussion board and participate in the class discussion.
- read the textbook! My notes only provide an outline of the course material, to fully comprehend course material, you must read the book.
- read the assigned reading. There are questions and problems at the back of each chapter of Mankiw's text. The Study Guide in Mindtap *includes* questions and problems. You should be working through these.

ask lots of questions, make comments, observe links between the theory you are learning and what you have found in the news media and in your daily life. These are the main purposes of the discussion board.

Core Objectives

Students successfully completing this course will demonstrate competency in the following Core Objectives:

Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information

Communication Skills – to include effective development, interpretation and expression of ideas through written, oral and visual communication

Empirical and Quantitative skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions

Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

Table Mapping SLO'S, Core Objectives and Assignments

Student Learner Outcome	Connects to Core Objective	Assessed via this Assignment
1. Explain the role of scarcity, specialization opportunity cost, and cost/benefit analysis in economic decision-making.	Critical Thinking /Empirical and Quantitative Skills	Exam
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.	Critical Thinking /Empirical and Quantitative Skills	Exam
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.	Critical Thinking	Exam
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.	Critical Thinking	Exam
8. Describe governmental efforts to address market failure such as monopoly power, asymmetric information externalities, and public goods.	Critical Thinking	Exam
9. Identify the benefits of free trade using the concept of comparative advantage.	Critical Thinking	Exam
10. (CS1) Develop, interpret, and express ideas through written communication.	Communication Skills (CS1)	Essay
11. (SR) Demonstrate intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.	Social Responsibility	Essay

Academic Dishonesty

Any incident of academic policy will be dealt with in accordance with college policy and the Student Handbook. Academic dishonesty – such as cheating on exams is an extremely serious offense and will result in a **grade of zero** on that exam and the student will be referred to the Office of Student Conduct for the appropriate discipline action.

Concerns/Questions Statement

If you have any questions or concerns about any aspect of this course, please contact me using the contact information previously provided. If, after discussing your concern with me, you continue to have questions, please contact Department Chair, Shinya Wakao at 409-333-8107 (swakao@com.edu).

Course Outline

Week 1 – 4

Unit 1 Introduction and Basic Concepts Chapter 1-2-3

EXAM I

Week 4 – 7

Unit 2 Supply and Demand Analysis Chapter 4 - 5

EXAM II

Week 7 – 13

Unit 3 Supply and Demand Applications Chapter 6-7-8-9

EXAM III

Week 13 – 16

Unit 4 Firm Theory and Market Structures Chapter 13-14-15

EXAM IV

EXAM IV

*It is a tentative course schedule. The dates and chapter coverage of each exam may be subject to change.

Assignment and Exam due dates are listed on the “**Course Schedule**” in the Core Content menu link “Course Documents and Overview” folder and also on the **Calendar** along with the course coverage timeline.

Institutional Policies and Guidelines

Grade Appeal Process: Concerns about the accuracy of grades should first be discussed with the instructor. A request for a change of grade is a formal request and must be made within six months of the grade assignment. Directions for filing an appeal can be found in the student handbook https://www.com.edu/student-services/docs/Student_Handbook_2023-2024_v2.pdf. *An appeal will not be considered because of general dissatisfaction with a grade, penalty, or outcome of a course. Disagreement with the instructor’s professional judgment of the quality of the student’s work and performance is also not an admissible basis for a grade appeal.*

Academic Success & Support Services: College of the Mainland is committed to providing students with the necessary support and tools for success in their college careers. Support is offered through our Tutoring Services, Library, Counseling, and through Student Services. Please discuss any concerns with your faculty or an advisor.

ADA Statement: Any student with a documented disability needing academic accommodations is requested to contact Kimberly Lachney at 409-933-8919 or klachney@com.edu. The Office of Services for Students with Disabilities is located in the Student Success Center.

Textbook Purchasing Statement: A student attending College of the Mainland is not under any obligation to purchase a textbook from the college-affiliated bookstore. The same textbook may also be available from an independent retailer, including an online retailer.

Withdrawal Policy: Students may withdraw from this course for any reason prior to the last eligible day for a “W” grade. Before withdrawing students should speak with the instructor and consult an advisor. Students are permitted to withdraw only six times during their college career by state law. The last date to withdraw from the 1st 8-week session is February 28. The last date to withdraw from the 16-week session is April 22. The last date to withdraw for the 2nd 8-week session is May 1. The last date to withdraw for spring mini session is May 29.

FN Grading: The FN grade is issued in cases of *failure due to a lack of attendance*, as determined by the instructor. The FN grade may be issued for cases in which the student ceases or fails to attend class, submit assignments, or participate in required capacities, and for which the student has failed to withdraw. The issuing of the FN grade is at the discretion of the instructor. The last date of attendance should be documented for submission of an FN grade.

Early Alert Program:

The Student Success Center at College of the Mainland has implemented an Early Alert Program because student success and retention are very important to us. I have been asked to refer students to the program throughout the semester if they are having difficulty completing assignments or have poor attendance. If you are referred to the Early Alert Program you will be contacted by someone in the Student Success Center who will schedule a meeting with you to see what assistance they can offer in order for you to meet your academic goals.

Resources to Help with Stress:

If you are experiencing stress or anxiety about your daily living needs including food, housing or just feel you could benefit from free resources to help you through a difficult time, please click here <https://www.com.edu/community-resource-center/>. College of the Mainland has partnered with free community resources to help you stay on track with your schoolwork, by addressing life issues that get in the way of doing your best in school.

All services are private and confidential. You may also contact the Dean of Students office at deanofstudents@com.edu or communityresources@com.edu.

Technology Outage:

In the event you experience a technology problem, it is your responsibility to communicate immediately with your instructor and the DE department at College of the Mainland (COM). It is a good idea to make a screenshot of the error and email it to me as well as the Distance Education Helpdesk. Contacting COM's Distance Education department can be accomplished by submitting a ticket anytime at [DE Support](#) or via live chat Monday to Friday from 8 AM to 5 PM whenever the college is open.

Classroom Conduct Policy:

College of the Mainland requires that students enrolled at COM be familiar with the Standards of Student Conduct, which can be found in the on-line Student Handbook. Students should act in a professional manner at all times. Disruptive students will be held accountable according to college policy. Any violations of the Code of Conduct will result in a referral to the Office for student Conduct and may result in dismissal from this class.

Plagiarism:

Plagiarism is using someone else's words or ideas and claiming them as your own. Plagiarism is a very serious offense. Plagiarism includes paraphrasing someone else's words without giving proper citation, copying directly from a website and pasting it into your paper, using someone else's words without quotation marks. Any assignment containing any plagiarized material will receive a **grade of zero** and the student will be referred to the Office of Student Conduct for appropriate discipline action.

NOTE: If for any reason the college closes, continue to work on the assignments spelled out in your syllabus and/or refer to D2L for Emergency Closing Assignments and further instructions.