Microeconomics Principles; ECON 2302.W01
Fall, September 4 – October 23, 2013
Texas A&M University-Corpus Christi, College of Business

Instructor: Dr. Deniz Gevrek, Ph.D.
Section & Location: Section W01

Course Web Page: all course materials will be posted on Blackboard 9.1. Your computer should have office software so that you can open and use PowerPoint and Word documents among other office documents. Make sure that you can open Adobe PDF files on your computer. You can download it for free here: http://get.adobe.com/reader/
You must read the following document before you continue in the class: https://iol.tamucc.edu/assets/Activating%20Your%20Islander%20ID.pdf

E-mail: deniz.gevrek@tamucc.edu, and communications may also be via BlackBoard 9.1 messages. I will respond to your messages within 24 hours. Therefore, it is in your best interest to complete your assignments at least 24 hours before the due dates. The instructor will not be responsible from any missed assignments because of computer/technology/internet connection issues if you fail to complete assignments at least 24 hours before the posted due dates/times.

Online Office Hours: via email, Blackboard messages, Blackboard chat, WebEx, Skype and e-mail. I will use Doodle survey to find out which hours will work best; and available by appointment.

Office: OCNR 366 (but no requirements to meet at any physical location).
Browser: Recommended web browser is Mozilla Firefox. You can download it free here: http://www.mozilla.org/en-US/firefox/new/

ISBN-10: 0-13-291198-1
You may purchase the online e-book version.

Optional Material: Study Guide to accompany Microeconomics is highly recommended. Business newspapers and magazines such as Financial Times, Economist, & Business Week.

Prerequisites: MATH 1314 or equivalent.

Need Technical Help? By Phone: 361-825-2825 (Local) & 1-866-353-2491 (Long Distance)
By E-mail: iol.support@tamucc.edu
Hours of Operation: (US Central Time): 7:30 A.M. - 10:00 P.M., Weekdays; 8:00 A.M. - 10:00 P.M., Weekends
**Course Description:**
The main objective of this course is to teach you to think and approach economic problems “like an economist.” To achieve this, this course will endow you with the tools that will help you understand and analyze the economic issues. We will mainly explore microeconomic subjects such as scarcity and choice, opportunity cost, demand and supply, equilibrium, consumer behavior, elasticity, production costs, perfect and imperfect market structures, environmental policy, and models of the modern market price system. This course satisfies the economics component of the University core curriculum.

**Learning Objectives:**
By the end of this course, the students will be able to:

1. Understand the structure of a market for a particular good or service and the efficiency to which economic resources can be allocated through the market system.
2. Understand the concept of elasticity and its applications in pricing decisions and in assessing the burden of a per unit tax.
3. Be cognizant of the factors that influence whether or not an individual purchases a good which leads to the goal of satisfaction (utility) maximization.
4. Identify the four market structures that a firm could be part of and the differences between those market structures.
5. Understand the role of marginal analysis in determining the optimum level of production and prices.
6. Effectively review and prepare for the Major Field Test for business majors.

**Major Field Test**
The Major Field Test (MFT) is required for all students pursuing the Bachelor of Business Administration degree and will be administered in the MGMT 4388 course, “Administrative Policy and Strategy.” To prepare for this test, business majors are advised to retain their class notes, textbooks, and other relevant materials from this class and the other business core courses. Students will enroll in BUSI 0088 “MFT Review” (concurrently with MGMT 4388) during their final semester; this online course should fine-tune their readiness for the MFT by encouraging them to complete the online MFT review materials and required quizzes available on the course Blackboard learning modules.

**Relationship to Other Courses:**
This course assumes the student has completed the mathematical prerequisite. The student will have an opportunity to apply quantitative skills introduced in other courses to solve economic problems. In addition, this course will emphasize the following specific skills: mathematical competency, critical thinking, writing, reading, listening and speaking. The emphasis on the development of these specific skills in this course should benefit the student in other courses undertaken regardless of major.

**Instructional Methodology:**
The class will be completely online. A variety of learning methodologies will be used, such as: Powerpoint and video instruction, online discussions, online meetings, tests, “Microeconomics in the News” paper project and quizzes.
Things to do before immediately after enrolling in this class (Deadline to complete all of the following tasks is given in the “DUE DATES & DETAILED COURSE PLAN” section at the end of this document):

1. Read this course syllabus very carefully and take the “Syllabus Quiz” on the left menu on the Blackboard 9.1 web page. You have unlimited number of attempts to complete the Syllabus Quiz. However, your last attempt should achieve 100% score. You cannot progress in this course unless you take the syllabus quiz and pass it with 100%.
2. Write a Blog Post entry by going to the “Blogs.” You can look at my blog entry and get inspiration. Your blog post will count as 4 points of your Discussion grade.
3. This course has an “Honor Code”. Read, electronically sign and submit the “Honor Code” for this class. If you are not willing to sign the honor code, you have to drop this course.

How to succeed:
Part of your responsibility as a TAMU-CC student is to complete assignments posted on Blackboard 9.1. This is an essential part of the learning process. All class materials, chapters will be posted online under seven units, which you will complete sequentially. In other words you won’t be able to move to the next unit unless you finish the previous unit. Keeping up with the readings and assignments are essential to pass this course. The detailed TENTATIVE SCHEDULE and the DUE DATES & DETAILED COURSE PLAN documents are placed at the end of this syllabus should tell you the chapter and unit sequence. The PowerPoint slides, videos, ungraded practice questions, and the textbook are complementary to each other so use them all preparing for the tests. Starting from basic concepts, we will proceed to much more complicated ones, do not get overconfident and keep hard work. Quizzes and End of Unit Exams will be posted on the BlackBoard 9 web page at least 7 days before their due date, and will be due on their deadlines as shown in “Due dates & Detailed Course Plan” document attached at the end of the course syllabus.

Discussion Policy:
Each student will write a “Blog Post” within the first week of the class. This blog post will be part of the grade. Other than the compulsory blog post, there will be two discussion venues. We have an informal discussion venue which is called the “FAQs” under the discussion forum which will give us an opportunity to ask questions and get answers. “FAQs” posts will not be graded, but you are encouraged to ask any question you might have. It is best to post your question there instead of e-mailing me. The second outlet for active class participation is called “Discussion Forum” under the “Groups” link in the blue navigation menu. This is the formal environment which will be subject to grading.

Performance Evaluation and Grading:
Your grade will be based on 7 end-of-unit exams (multiple choice and short answer questions), 5 discussion assignments (4 Discussion Forum Assignments + introductory Blog Post), “Microeconomics in the News” Paper Project and bonus points for quizzes and attendance (online engagement and presence). All due dates are posted at the end of this document under the title of “DUE DATES & DETAILED COURSE PLAN.” All assignments, quizzes and tests due and must be completed by 8:00 p.m. U.S. Central Time at the due date of the assignments. No exceptions will be made under ANY circumstances. I highly recommend you to complete your assignments much
before the deadline (at least 24 hours before) because it is very likely that you may have problems with your computer, internet etc. and any last minute submissions would be problematic. If you attempt to complete an assignment less than 24 hours before it is due, you assume the full responsibility of missing it due to computer/technology glitches and the instructor will not be responsible.

There will be 7 end-of-unit exams. These exams will make up 70% of your final grade (10 points each). There will be NO MAKEUP tests under ANY circumstances.

Participation in discussions will make up 20% of your grade. Your grade will depend on the frequency and the quality of your participation in the “Discussion Forum” under the “Groups.” Specifically, we will have 4 Discussion Forum assignments and 1 Blog Post (about you). Each discussion forum entry and the blog post are worth 4 points (20 total points). Please see the discussion participation regulations and grading rules. Please find “Discussion participation rules and rubric” towards the end of this document.

The “Microeconomics in the News” Paper Project will make up 10% of your grade. You are expected to relate and apply economic concepts we learned in the class to real-life news. Submit your assignments via turnitin.com, no hardcopy or e-mail attachments will be accepted. The deadline for the assignment is **Sunday, October 20, 2013 8:00 p.m. U.S. Central Time**. Find the details on this assignment on our BB web page.

End of chapter quizzes are essential tools to practice for the exams and are for extra credit. There will be approximately 10 quizzes. Each quiz will have a different number of questions but the total number of questions in 10 quizzes will be around 160. If you score 100 out of 160 total questions you get 5% bonus points (each question is worth 0.05 points up to 100 correct answers). You can take quizzes after reviewing materials of each chapter. There will be NO MAKEUP quizzes under any circumstances. If you miss a quiz you will get zero points for that quiz with no exception and lose your chance to practice for the exam.

There are PowerPoint files entitled “practice questions” for each chapter. Use these PowerPoint files to practice for the quizzes and tests. You must open the file and play the slide show (the correct answers will be shown in the slide show format). There are practice essay questions at the end of each chapter for you to practice for the exams.

Attendance will be measured by the intensity of your online presence. Students are responsible for regularly engaging the course work and are advised that absence from the course for two days in a row are VERY likely to adversely affect their grades. **Students are responsible for assignments due, meaningful contributions to discussions, and being aware of class announcements - including but not limited to any changes in the exam dates.** Assignments, tests and other course requirements missed due to online absences cannot be made up under ANY circumstances. Our course will last for 50 days and to succeed you should get online and actively engage with course material every day. If you are not absent from the course for more than 10 days (i.e. you were on our web page and actively engaged in our course for 40 days) you will get 5 points of extra credit.
Discussion Participation 20
“Microeconomics in the News” Paper Project 10
7 exams (10 points each) 70
Total 100%

Bonus-extra credit:
Quizzes 5
Attendance 5

Your letter grade will be based on your cumulative number of points. The approximate letter grades will be as follows, but I reserve the right to adjust the cut-off points. I will use standard rules for rounding and the following conversion table for the absolute scale:

percent | 90.0 – 100.0 | 80.0 – 89.9 | 70.0– 79.9 | 60.0 – 69.9 | 0.00– 59.9
letter grade | A | B | C | D | F

Grading Policy:
The dates of the exams, discussions, as well as the quizzes are fixed. There will be NO makeup tests, quizzes under any circumstances. Missed exams, assignments etc. will be treated as zeroes. No exceptions will be made for work related activities, health emergencies, job interviews, any travel or other non-academic activities. Because this is an online course and you will have plenty of time to complete assignments and no other activities should interfere with completion of assignments. However, students who are athletes present an official letter from the University if any of the test dates causes conflict with their scheduled activities. This letter must be presented/e-mailed in advance to me.

Your grade is determined solely by your performance, not by the instructor’s. There will not be any additional credit opportunities after the final test to supplement your grade. You earn your grade based on your performance not based on your needs or wants. The main purpose of my policies is fairness. I believe in rewarding those people who take their responsibilities seriously.

Course Withdrawal Policy:
I hope that you will not find it necessary to drop this class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop to be sure dropping is the best thing for you. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class. THE LAST DAY TO WITHDRAW FROM A COURSE WITH AN AUTOMATIC “W” IS 3:00 PM, FRIDAY, NOV 15, 2013. Please keep in mind that there is a maximum of SIX class withdrawals allowed during a student’s undergraduate career in Texas institutions.

Online Classroom/professional behavior:
Texas A&M University-Corpus Christi, as an academic community, requires that each individual respect the needs of others to study and learn in a peaceful atmosphere. Under Article III of the Student Code of Conduct, classroom behavior that interferes with either (a) the instructor’s ability
to conduct the class or (b) the ability of other students to profit from the instructional program may be considered a breach of the peace and is subject to disciplinary sanction outlined in article VII of the Student Code of Conduct. Students engaging in unacceptable behavior may be instructed to leave the classroom. This prohibition applies to all instructional forums, including classrooms, electronic classrooms, labs, discussion groups, field trips, etc.

**Classroom Etiquette:**
Examples of classroom misconduct that may affect student evaluation include:

1. Sharing test and quiz questions with others.
2. Using any telecommunication device during tests, discussion forums, and quizzes (definition: Use of a mobile phone during class, including text messaging, surfing internet.)
3. Copying assignment questions (definition of copying: making written or digital copies including but not limited to taking photos, videos etc.), forums and other course materials with the purpose of distribution.
4. Posting inappropriate, unrelated and offensive comments on the discussion forums and any other activities that are disruptive to the learning environment are also not allowed.
5. Engaging in fraudulent activities regarding discussion forums, assignments and tests.

Students caught engaging in such activities should expect class or course dismissal along with a letter of reprimand placed in their academic files.

According to the University policy, **no cell phone is allowed** in a room when a test/exam is taken.

**Academic Honesty Policy:**
This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at [www.cob.tamucc.edu](http://www.cob.tamucc.edu)). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

Students who violate University rules on scholastic honesty are subject to disciplinary penalties, including the possibility of failure in the course and dismissal from the University. Since dishonesty harms the individual, fellow students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced.

**Disabilities Accommodations:**
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 believe you have a disability requiring an accommodation, please call or visit Disability Services at (361) 825-5816 in 116 Corpus Christi Hall.

If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816.
**Grade Appeals:**
As stated in University Rule 13.02.99.C2, Student Grade Appeals, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see University Rule 13.02.99.C2, Student Grade Appeals, and University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are accessible through the University Rules Web site at [http://www.tamucc.edu/provost/university_rules/index.html](http://www.tamucc.edu/provost/university_rules/index.html). For assistance and/or guidance in the grade appeal process, students may contact the Office of Student Affairs.

**Other Aspects of the Course:**

**Oral and Written Communication Content:**
Class discussion, active participation, project, quizzes, as well as major examinations will provide an opportunity for evaluating students' performance in oral and written communications.

**Technology Applications:**
Students are required to use Blackboard 9.1 and to use the Internet to gain access to information for discussions and class materials. Students will submit all written work electronically through Bb 9.1. Students are encouraged to use financial calculators for activities, class quizzes, and major examinations. Students should use computers in class for note taking and presentations.

**Ethical Perspectives:**
Decentralized decision-making in a market price system is emphasized. Outcomes of decentralized decisions are examined at the micro and macro levels of the economy. Class discussions are encouraged so that different perspectives may be openly examined. Positive (“what was done”) rather than normative (“what should have been done”) is generally the approach used in microeconomics since a competitive market decision is usually considered a desired outcome.

**Global Perspectives:**
Throughout the course, students will discuss and compare economic activities in the domestic economy to other economies of the world. The market price system in the U.S. is emphasized and compared to decision-making systems used in some other economies.

**Demographic Diversity Perspectives:**
There will be opportunities to compare and discuss demographic diversity in the course especially regarding the diversity of labor in the input markets.

**Political, Social, Legal, Regulatory, and Environmental Perspectives:**
The market price system is examined in detail throughout the course. How our society deals with property ownership (private vs. public), monopoly power (regulation vs. state ownership), and environmental issues (marginal costs vs. total costs) are continuing topics for discussion throughout the course.
Microeconomic Principles ECON 2302

Honor Code

As a TAMU-CC student who is taking Dr. Gevrek’s course stated above, I promise, on my honor that, I will

1. obey all the rules of the course and,
2. not lie, cheat, or steal in relation to the academic practices of constituent institutions of the Texas A&M University System.
3. do my own work in all aspects of your course without using help from third parties.
4. use the course material only for the purposes of learning and will not make copies of the course material provided in this course with the purpose of redistribution.
5. will honor the following rules of this course, college of business and the university:

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Texas A&M University-Corpus Christi, as an academic community, requires that each individual respect the needs of others to study and learn in a peaceful atmosphere. Under Article III of the Student Code of Conduct, classroom behavior that interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of other students to profit from the instructional program may be considered a breach of the peace and is subject to disciplinary sanction outlined in article VII of the Student Code of Conduct. Students engaging in unacceptable behavior may be instructed to leave the classroom. This prohibition applies to all instructional forums, including classrooms, electronic classrooms, labs, discussion groups, field trips, etc.

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Signed: ____________________________
Date : ________________________________
DISCUSSION PARTICIPATION RULES

Participation: Students are responsible for active participation in all discussions and are advised that lack of participation will adversely affect their grades. Each Discussion assignment is worth 4 points. Students should expect to make numerous significant contributions to group discussions with at least 4 entries per discussion. All discussion entries are due BEFORE 8:00 p.m. U.S. Central Time on the due date of the assignments. Discussion forums will be closed after that time and additional contributions will not be graded.

Students are responsible for meaningful contributions to discussion – contributions that enhance critical thinking and problem solving in the discussion.

Please find the rubric used to grade your discussion entries below.

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>4</th>
<th>3</th>
<th>2</th>
<th>1</th>
<th>Score</th>
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</thead>
<tbody>
<tr>
<td>1. Preparedness</td>
<td>Student is completely prepared and has obviously reflected on the article's content.</td>
<td>Student seems pretty prepared but might have needed more reflection on the article's content.</td>
<td>The student is somewhat prepared, but it is clear that reflection on the article's content was lacking.</td>
<td>Student does not seem at all prepared.</td>
<td>1</td>
</tr>
<tr>
<td>2. Comprehension</td>
<td>Student is able to accurately answer almost all questions posed by classmates about the topic.</td>
<td>Student is able to accurately answer most questions posed by classmates about the topic.</td>
<td>Student is able to accurately answer a few questions posed by classmates about the topic.</td>
<td>Student is unable to accurately answer questions posed by classmates about the topic.</td>
<td>2</td>
</tr>
<tr>
<td>3. Expresses thoughts clearly</td>
<td>Expresses thoughts clearly and distinctly all (100-95%) the time, and mispronounces no words.</td>
<td>Expresses thoughts clearly and distinctly all (100-95%) the time, but mispronounces one word.</td>
<td>Expresses thoughts clearly and distinctly most (94-85%) of the time. Mispronounces no more than one word.</td>
<td>Often cannot be understood.</td>
<td>3</td>
</tr>
<tr>
<td>4. Stays on Topic</td>
<td>Stays on topic all (100%) of the time.</td>
<td>Stays on topic most (99-90%) of the time.</td>
<td>Stays on topic some (89%-75%) of the time.</td>
<td>Less than 75% on topic.</td>
<td>4</td>
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<tr>
<td>5. Collaboration with Peers</td>
<td>Almost always pays attention to, shares with, and supports the efforts of others in the group. Tries to keep people working well together.</td>
<td>Usually pays attention to, shares with, and supports the efforts of others in the group. Does not cause “waves” in the group.</td>
<td>Often pays attention to, shares with, and supports the efforts of others in the group but sometimes is not a good team member.</td>
<td>Rarely pays attention to, shares with, and supports the efforts of others in the group. Often is not a good team member.</td>
<td>5</td>
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</tbody>
</table>

TOTAL
<table>
<thead>
<tr>
<th>Due Date by 8:00 p.m. US Central Time</th>
<th>Units</th>
<th>Subjects Covered/ Things to do</th>
<th>Chapters</th>
</tr>
</thead>
</table>
| sept 10                             | UNIT 1| Chapter 1: Economics: Foundations and Models  
  - Quiz 1  
  - Discussion Forum Assignment 1  
  Chapter 2: Trade-offs, Comparative Advantage, and the Market System (partial, only sections 2.1 and 2.3)  
  - Quiz 2  
  - Exam 1 | 1 (entire chapter + Appendix)  
  2 (only pages 38-47 and 51-59) |
| sept 17                             | UNIT 2| Chapter 3: Where Prices Come From: The Interaction of Demand and Supply  
  - Quiz 3  
  - Discussion Forum Assignment 2  
  - Exam 2 | 3 |
| sept 24                             | UNIT 3| Chapter 4: Economic Efficiency, Government Price Setting, and Taxes  
  - Quiz 4  
  Chapter 6: Elasticity: The Responsiveness of Demand and Supply  
  - Quiz 5  
  - Exam 3 | 4  
  6 |
| oct 1                               | UNIT 4| Chapter 11: Technology, Production, and Costs  
  - Quiz 6  
  - Exam 4 | 11 |
| oct 8                               | UNIT 5| Chapter 12: Firms in Perfectly Competitive Markets  
  - Quiz 7  
  - Discussion Forum Assignment 3  
  - Exam 5 | 12 |
| oct 15                              | UNIT 6| Chapter 15: Monopoly and Antitrust Policy  
  - Quiz 8  
  - Discussion Forum Assignment 4  
  - Exam 6 | 15 |
| Oct 20-------------------------“Microeconomics in the News” Paper Project | | | |
| Oct 22                              | UNIT 7| Chapter 13: Monopolistic Competition: The Competitive Model in a More Realistic Setting  
  - Quiz 9  
  Chapter 14: Oligopoly: Firms in Less Competitive Markets  
  - Quiz 10  
  - Exam 7 | 13  
  14 |
### DUE DATES & DETAILED COURSE PLAN:
Complete deadlines for assignments, quizzes and tests are given below (subject to changes). All assignments, quizzes and tests due and must be completed by 8:00 p.m. U.S. Central Time at the due date of the assignments.

<table>
<thead>
<tr>
<th>Sunday</th>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
<th>Saturday</th>
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<tbody>
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<td></td>
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<td></td>
<td>Sept 4: <strong>Day 1</strong></td>
<td>Sept 5: <strong>Day 2</strong></td>
<td>Sept 6: <strong>Day 3</strong></td>
<td>Sept 7: <strong>Day 4</strong></td>
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<td></td>
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<td></td>
<td><em>Write your blog posts.</em></td>
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<td><strong>Blog post due!</strong></td>
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<td><em>Take syllabus quiz.</em></td>
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<td><strong>Syllabus Quiz due!</strong></td>
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<td><em>Sign the honor code.</em></td>
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<td><strong>Honor code due!</strong></td>
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<td>Sept 8: <strong>Day 5</strong></td>
<td>Sept 9: <strong>Day 6</strong></td>
<td>Sept 10: <strong>Day 7</strong></td>
<td>Sept 11: <strong>Day 8</strong></td>
<td>Sept 12: <strong>Day 9</strong></td>
<td>Sept 13: <strong>Day 10</strong></td>
<td>Sept 14: <strong>Day 11</strong></td>
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<td>Unit 1 is due</td>
<td>Last day to register &amp; add a class.</td>
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<td><em>Quiz 1</em></td>
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<td><em>Discussion 1</em></td>
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<td><em>Quiz 2</em></td>
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<td>Exam 1</td>
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<td>Sept 15: <strong>Day 12</strong></td>
<td>Sept 16: <strong>Day 13</strong></td>
<td>Sept 17: <strong>Day 14</strong></td>
<td>Sept 18: <strong>Day 15</strong></td>
<td>Sept 19: <strong>Day 16</strong></td>
<td>Sept 20: <strong>Day 17</strong></td>
<td>Sept 21: <strong>Day 18</strong></td>
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<td>Unit 2 is due</td>
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<td><em>Quiz 3</em></td>
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<td><em>Discussion 2</em></td>
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<td><em>Exam 2</em></td>
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<td>Unit 3 is due</td>
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<td><em>Quiz 4</em></td>
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| Oct 6: **Day 33** | Oct 7: **Day 34** | Oct 8: **Day 35**  
Unit 5 is due  
• Quiz 7  
• Discussion 3  
|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
Unit 6 is due  
• Quiz 8  
• Discussion 4  
| Oct 20: **Day 47**  
Unit 7 is due  
• Quiz 9  
• Quiz 10  
• Exam | Oct 23: **Day 50**  
Last day and grading! |