Microeconomics Principles (ECON 2302.001; CRN 73884)

Fall 2018
Texas A&M University-Corpus Christi
College of Business

Instructor: Dr. Veysel Avsar
Section & Location: Section 002, Tuesday & Thursday 12:30 - 1:45 pm; OCNR 145
Office Hours: Monday and Wednesday 9:00 am to 12:00
Office: OCNR 356
E-mail: veysel.avsar@tamucc.edu
Phone: (361) 825 2385
Course Web Page: all course materials and assignments will be posted on TAMU-CC Blackboard 9 and MyLab Economics (you can access via Blackboard).

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This is an online educational platform entitled “MyLab Economics”. MyLab Economics contains our E-Book and it contains our assignments (quizzes, homeworks), as well as videos, numerous practice questions, and a variety of learning resources (graphs, examples, etc.) to help you learn the course material. Note that once you have purchased your subscription, you will also have access to the full e-book, you can buy an additional Print Supplement, with printed versions of all the learning resources, for an additional fee.

Optional Material: Business newspapers and magazines such as Financial Times, Economist, & Business Week.

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. Demand and supply, consumer behavior, elasticity, production costs, perfect and imperfect market structures and models of the modern market price system are analyzed. Emphasis is on use of marginal analysis to determine prices, output, income and economic welfare in a market price system. Satisfies the social and behavioral sciences component of the University core curriculum.

Course Prerequisites:
None. However, students taking remedial courses in Basic English (ENGL 0399) and/or Mathematics (MATH 0398 & 0399) are not recommended to take this course concurrently.
Learning Objectives:
1. By the end of this course, the students will be able to:
2. 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 (BBA Goal 2, Objective 1)
3. Understand the concept of elasticity and its applications in pricing decisions and in assessing the burden of a per unit tax (BBA Goal 2, Objective 1)
4. Be cognizant of the factors that influence whether or not an individual purchases a good which leads to the goal of satisfaction (utility) maximization. (BBA Goal 3, Objective 1)
5. Identify the four market structures that a firm could be part of and the differences between those market structures (BBA Goal 2, Objective 1 and 3)
6. Understand the role of marginal analysis in determining the optimum level of production and prices (BBA Goal 2, Objective 1)
7. Effectively review and prepare for the Major Field Test for business majors (BBA Goal 2, Objective 1)

Major Field Test (MFT)
This course has been identified as critical to student mastery of the content covered by the Major Field Test (MFT). The MFT is required for all students pursuing the Bachelor of Business Administration degree. Students register for the MFT in BUSI0088, Major Field Test in Business. To prepare for this test, business majors are advised to retain their class notes, textbooks, and other relevant materials from their business core courses in the areas referenced below. Completion of all College of Business core courses except MGMT 4388 is required. BUSI 0088 is CR/NC.

As an integral part of the College of Business’ Assurance of Learning program, the Major Field Test (MFT) is a nationally-normed, standardized multiple-choice test developed by the Educational Testing Service and administered to senior-level business students at many AACSB International accredited institutions in the United States. It is designed to measure students’ academic achievement through demonstration of their basic knowledge and understanding of key concepts, theories, and analytical methods in the functional areas of business. This test covers the areas of accounting, economics, finance, international issues, legal and social environment of business, management, marketing, quantitative business analysis, and information systems.

Relationship to Other Courses:
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:
In addition to lectures, the class will be interactive. This course will be up to 49% online. We will meet at our regular class location at least 51% of the time. Some classes will be covered online. A variety of learning methodologies will be used, such as: class discussions, team activities, paper project, homework assignments and quizzes.
Attendance Policy:
Students are held responsible for class attendance. Class attendance is a necessary but not sufficient condition for active class participation and satisfactory course performance. Students absent from classes are responsible for making arrangements to submit assignments due, material discussed, and announcements made in class. Assignments/quizzes and exams missed due to absences cannot be made up except for illness, official university travel or other emergencies, in which case a doctor’s note or other official documentation is required to accompany the assignment. **Class attendance will be taken**, and good attendance will be considered when assigning final letter grades if a student’s average is just below the borderline cutoff between letter grades.

Performance Evaluation and Grading:

<table>
<thead>
<tr>
<th>Points of Course Components Used for Calculating Grade</th>
<th>Points</th>
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</thead>
<tbody>
<tr>
<td>MyEconLab Assignments/Quizzes</td>
<td>200</td>
</tr>
<tr>
<td>Two midterm exams</td>
<td>200</td>
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<tr>
<td>“Microeconomics In the News” Project*</td>
<td>100</td>
</tr>
<tr>
<td>OPTIONAL Comprehensive Final Exam, <strong>11:00 am, Tuesday, December 11</strong>*</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td>500</td>
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</tbody>
</table>

* Instructions will be discussed in class and shared in Blackboard.

** Extra Credit:** Extra credit will become available from time to time. It can take several forms, including opportunities to participate in campus and community activities, viewing a video or reading an article - and then writing a brief report about the experience. Extra credit opportunities are each worth 5 points.

*** The OPTIONAL final exam may be taken to replace ONE of the midterm exams. The final exam score will replace the lowest midterm score.

The Official Course Grade is determined by using the following scale:

- A: 90% or above (450+ points)
- B: 80 - 89.99% (400 - 449 points)
- C: 70 - 79.99% (350-399 points)
- D: 60 - 69.99% (300-349 points)
- F: below 60% (> 300 points)

The student’s performance, not the instructor, determines the course grade. No additional work will be given after the final exam to supplement a course grade. Grades are given based solely on student performance, not needs or any personal reasons. It is the students’ own responsibility to ensure that all scores are correct.

**NOTE:** Do NOT rely on the percentage reported to you by Blackboard. That percentage is based on what you have submitted, NOT on what has been assigned.

**No late make-ups will be given.** A legitimate excuse will be needed to qualify for an early make-up. A student who misses an exam or quiz due to an emergency should submit **written documentation** about
the emergency to qualify for a ‘no-grade’ (no-grade means that that particular test or quiz is not counted in the calculation of the course grade).

Dropping a Class
I hope that you never find it necessary to drop this or any other 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 it is the best thing to do. 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.

Last Day of Withdrawal:
Only students who complete the course withdrawal form before the deadline on Friday, November 9, will receive an automatic grade of “W.”

Emergency Procedure:
There are times where extenuating circumstances, such as an extended illness, family emergency, a death in the family or military deployment arise and the student must miss multiple days of school due to the situation. In these cases, it may be difficult for the student to contact their faculty due to the situation (i.e. hospitalization). **If your emergency is such that you only miss one or two days of class**, you can submit the documentation of your excuse as an email attachment to me via email at veysel.avsar@tamucc.edu.  

**If your emergency is such that you miss 3 or more consecutive days of class you must follow a different procedure:** The Dean of Students, in the Office of Student Engagement & Success, can assist students/families in this situation when a student is going to miss three or more consecutive days of class. This notification does not excuse the absence; it merely serves as a courtesy notification regarding the student’s situation. The faculty member will still make the decision on individual cases related to any missed work, assignments or test. Documentation must be provided to the Dean of Students that supports the reason for the absence within one week of the original notice. For assistance in these types of situations, students should contact the Office of Student Engagement & Success at 361-825-2612 or go by the office in the University Center, Room 318.

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. *Habitually* entering or leaving the classroom during class time without the consent of the instructor.
2. Using any telecommunication device (definition: Use of a mobile phone during class, including text messaging, surfing internet). Out of respect for your fellow classmates, mobile phones are to be turned off and placed in your bag or pocket. If you are caught using a phone the instructor reserves the right to confiscate the phone and return it at her convenience.
3. Copying tests and assignment questions (definition of copying: making written or digital copies including but not limited to taking photos, videos etc.) with the purpose of distribution.
4. Posting inappropriate, unrelated and offensive comments on the online discussion forums and course web page.
5. Talking with other students, and any other activities that are disruptive to the learning environment are also not allowed.
6. Engaging in fraudulent activities regarding class attendance, 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. **No cell phone is allowed** in a room when a test/exam is taken.

Statement of Civility:
Texas A&M University-Corpus Christi has a diverse student population that represents the population of the state. Our goal is to provide you with a high quality educational experience that is free from repression. You are responsible for following the rules of the University, city, state and federal government. We expect that you will behave in a manner that is dignified, respectful and courteous to all people, regardless of sex, ethnic/racial origin, religious background, sexual orientation or disability. Behaviors that infringe on the rights of another individual will not be tolerated.

Grade Appeals:
As stated in University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures, 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 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. For assistance and/or guidance in the grade appeal process, students may contact the Dean’s office in the college in which the course is taught or the Office of the Provost.

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 Corpus Christi Hall 116. 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.

**Statement of Academic Continuity:**
In the event of an unforeseen adverse event, such as a major hurricane and classes could not be held on the campus of Texas A&M University–Corpus Christi; this course would continue through the use of Blackboard and/or email. In addition, the syllabus and class activities may be modified to allow continuation of the course. Ideally, University facilities (i.e., emails, web sites, and Blackboard) will be operational within two days of the closing of the physical campus. However, students need to make certain that the course instructor has a primary and a secondary means of contacting each student.

**Academic Honesty**
University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct includes all forms of cheating, including illicit possession of examinations or examination materials, forgery, or plagiarism, which is the presentation of the work of another as one’s own. Students caught engaging in such activities should expect course dismissal along with a letter of reprimand placed in their academic files. Turning in another student’s work (assignments, exams, etc.) without the knowledge of the instructor constitutes forgery of both the student turning in another one’s work and the student who completes the work. Signing another student’s name on an attendance sheet also constitutes academic dishonesty.

**Plagiarism Policy:**
Students caught engaging in such activities should expect a zero grade on the exam/assignment for the first violation and a letter of reprimand placed in their academic file. A second violation will result in an automatic grade of F for the course. Students in the class are subject to the CoB Student Code of Ethics.

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.

**Student Code of Ethics:**
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). 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.

**Other Aspects of the Course:**

**Oral and Written Communication Content:**
Class discussion, active participation, quizzes, as well as major examinations will provide an opportunity for evaluating students’ performance in oral and written communications.
Technology Applications:
Students should strive to use current technological aids and use whatever visual aids would improve the quality of their learning process. The course syllabus and other course material will be available online. Students are encouraged to communicate with the instructor using the Internet. Students are expected to develop computer skills and to use the Internet. Students are encouraged to use financial calculators in class for team activities, class quizzes, and major examinations. Students may 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.
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<tr>
<th>Week</th>
<th>Date</th>
<th>Subjects Covered</th>
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<tbody>
<tr>
<td>WEEK 1</td>
<td>1) Tue, Aug 28</td>
<td>Economics: Foundations and Models</td>
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<td>2) Thu, Aug 30</td>
<td>Trade-offs, Comparative Advantage, Market System / Comparative Advantage and Gains from International Trade</td>
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<td>WEEK 2</td>
<td>3) Tue, Sept 4</td>
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<td>4) Thu, Sept 6</td>
<td>Supply and Demand</td>
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<td>WEEK 3</td>
<td>5) Tue, Sept 11</td>
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<td>6) Thu, Sept 13</td>
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<td>WEEK 4</td>
<td>7) Tue, Sept 18</td>
<td>Economic Efficiency, Government Price Setting, and Taxes</td>
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<td>8) Thu, Sept 20</td>
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<td>WEEK 5</td>
<td>9) Tue, Sept 25</td>
<td>Elasticity: Responsiveness of Supply &amp; Demand</td>
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<td>10) Thu, Sept 27</td>
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<td>WEEK 6</td>
<td>11) Tue, Oct 2</td>
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<td>12) Thu, Oct 4</td>
<td>Consumer Choice and Behavioral Economics</td>
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<td>WEEK 7</td>
<td>13) Tue, Oct 9</td>
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<td>14) Thu, Oct 11</td>
<td>Midterm 1</td>
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<td>WEEK 8</td>
<td>15) Tue, Oct 16</td>
<td>Technology, Production, and Costs</td>
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<td>16) Thu, Oct 18</td>
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<td>WEEK 9</td>
<td>17) Tue, Oct 23</td>
<td>Firms in Perfectly Competitive Markets</td>
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<td>18) Thu, Oct 25</td>
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<td>WEEK 10</td>
<td>19) Tue, Oct 30</td>
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<td>20) Thu, Nov 1</td>
<td>Monopoly</td>
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<td>WEEK 11</td>
<td>21) Tue, Nov 6</td>
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<td>22) Thu, Nov 8</td>
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<td>WEEK 12</td>
<td>23) Tue, Nov 13</td>
<td>Monopolistic Competition</td>
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<td>24) Thu, Nov 15</td>
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<td>WEEK 13</td>
<td>25) Tue, Nov 20</td>
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<td>Thu, Nov 22</td>
<td>Thanksgiving break - No class</td>
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<td>WEEK 14</td>
<td>26) Tue, Nov 27</td>
<td>Oligopoly and Game Theory</td>
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<td>27) Thu, Nov 29</td>
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<td>WEEK 15</td>
<td>December 4th</td>
<td>Midterm 2</td>
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<td>Dec 11</td>
<td>OPTIONAL Comprehensive Final Exam 11:00 am, Tuesday, December 11</td>
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