ECO 2302: PRINCIPLES of MICROECONOMICS
FALL 2017

Section:010 MW 1030 – 11:45 RAS105
Instructor: Dr. Kara Office: RAS 253
Phone: 486 6458 e-mail: mkara@angelo.edu

Office Hours: M - W 1:00 – 2:00, TUE. 11:00 – 1:00.
THR: 12:00 – 4:00 (Thursday is BY APPOINTMENT ONLY).

WEBSITE ACCESS CODE: Principles of Economics with Connect Master.
Asarta and Butters, McGraw-Hill, 2016. (Connect Master access code with loose-leaf print out).

This is not a paper textbook. It is a website with video lectures, an e-book and graded quizzes. There is a loose-leaf print out that you can use as a “book” if you want. You can purchase the Connect Master access code with OR without the loose-leaf print out from the publisher's website as well as the bookstores.

Overview: This is an introductory microeconomics class which will (1) Introduce you to the basic concepts, terminology, methodology and theory used by economists to describe the workings of market based economies, (2) Study both product and resource markets and how they operate (3) Illustrate how these micro concepts are applied in the real world situations by individual economic agents whether they be individuals, firms, or industries. In general, microeconomics focuses on the process used by economic agents to maximize satisfaction (or profits) they receive from participating in economic activities. At the end of this class you will be expected to become familiar with the terminology economists use to describe the world and be able to apply the fundamental tools of economic analysis to analyze the behavior of economic agents. Catalog Description: Product pricing, resource allocation, factor pricing, income distribution, and economic growth; contemporary problems such as foreign trade and agriculture. Prerequisite: Mathematics 1302, or 1332, or 1324 or equivalent.

COURSE OBJECTIVES:

By the end of the course, successful students should be able to:
1. Perform supply and demand analysis to analyze the impact of economic events on markets;
2. Understand and analyze the behavior of consumers in the market;
3. Understand, analyze and evaluate factors affecting the behavior of producers.
• **Blackboard** is the main website for this course. All graded quizzes will be deployed on Bb. However, you must have an account in CONNECT in order to complete the graded quizzes. In addition, Connect has lots of excellent learning aids available for you. Connect requires an access code that comes with the book (or you can purchase the code separately from the publisher’s website). See more on this below (CREATING YOUR ACCOUNT IN CONNECT).

• Everyone should automatically be enrolled on Bb. You should see our course as one of your courses on your homepage list. If you do not see our class, contact "Students’ BlackBoard Technical Support".

• **CREATING YOUR ACCOUNT IN CONNECT:**
  You will do this only once. You need the access code that came with the book (or it can be purchased on-line from the Connect website).
    - Go to Bb, quizzes tab.
    - Click on the Bonus Quiz. This is just a bonus quiz for you to create your account. When you finish creating your account, you will receive 100 points from that quiz.
    - When you click the Bonus Quiz link, then, Connect will take over and either ask your access code or will ask you to purchase one right there. THERE IS ALSO A FREE TRIAL (no payment for a couple of weeks) option.
    - Just follow the simple instructions and complete creating your account. If you do not complete creating your account by the due date, you will receive no points (zero) from that quiz.
    - Also, you must find the correct answer (easy) and submit the quiz. Otherwise, the assignment will be incomplete (grade = zero). IN ADDITION, and MORE IMPORTANTLY, YOU WILL NOT BE ABLE TO COMPLETE ANY OTHER GRADED QUIZ UNTIL YOU CREATE YOUR ACCOUNT in CONNECT.
GRADING AND POLICIES:

- Your grade will be determined by the weighted average of your scores on the tests and online (Bb-Connect) quizzes. None of the tests are comprehensive including the 4th test.

<table>
<thead>
<tr>
<th>Average of on-line quizzes</th>
<th>15% on Bb-CONNECT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Test 1</td>
<td>20%</td>
</tr>
<tr>
<td>Test 2</td>
<td>25%</td>
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<tr>
<td>Test 3</td>
<td>20%</td>
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<tr>
<td>Test 4</td>
<td>25%</td>
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<tr>
<td>Total</td>
<td>105%</td>
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As you can see, there are 105 possible points, but you will be graded over 100 points as usual, which means that there is a 5 point extra credit built-in towards your course grade!

QUIZZES: (15%) We will have online quizzes on Bb for each chapter. Quizzes (graded) and LearnSmarts (ungraded) are the best preparation for the tests and are essential in improving your learning. The average of all quizzes will make 15% of your course grade. You will have two attempts for each quiz. Each quiz will expire at 11:59 PM on its due date. There are no make-ups for online quizzes. If you miss one for any reason, it is a zero on the grade book. The deadline for quizzes is only indicating the expiration date. The deadline is not suggesting when to take the quiz. If you waited until the last day, and you miss the quiz for some reason, it is your responsibility, nothing can be done about it.
You should print the quizzes while they are available (before expiration) in order to study for the tests. But, you can print them only when they are active. Once they expire, quizzes cannot be printed.

LearnSmartAchieve Modules:
Learn Smart Achieve Modules are ungraded, they are not part of the quiz average. But, I strongly recommend you to do the LS modules before you get into the quizzes. LS achieve modules are very important tools for your learning.

These quizzes are free points for you to take. If you are missing quizzes, you are not getting the free points that I put out there for you. Hopefully, this will never happen, but if things do not go well and if you come to me at the end of the semester about your grade, the first thing I will ask you will be the quizzes. Have you been doing your quizzes? Have you been getting the free points that I have put out for you? If you keep up with the quizzes, most likely, you will not need to come to me to talk about your grade because, most likely, things would be going well. If you have been missing the free points, if you have not been helping yourself, how am I going to help you with your grade? At that point, our meeting becomes really awkward. We keep looking at each other with sad eyes. So, the bottom line is this: get all the points that are out there, and do not miss any. Free points!
DEADLINES: All deadlines, for all quizzes and tests can be followed on the CALENDAR that can be seen on Bb. Therefore, there is no reason to miss any test or assignment.
My advice: You will be given an ample time interval for each quiz. Do not leave it to the last minute. Do your quizzes well before the deadline.

TESTS: (90%) We will have 4 tests with weights shown above. None of the tests will be comprehensive. All tests are multiple choice. The weighted average of tests will make 90% of your course grade.

- There is no make up for a missed test unless previous arrangements have been made or a real emergency, such as an earthquake, volcano, zombie invasion etc have caused you to miss a test. If you miss a test, it is a zero. It is an impossibly deep hole to climb out of.
- You must have reliable internet connection. If not, you should take the on-line quizzes on the campus labs. You are responsible if you miss a quiz or a test because your internet service had an interruption or your computer acted funny.
- There will be no homework, project or other graded assignment for this course. Just the exams and on-line quizzes listed above. However, you are required to study the chapter and be prepared before coming to class.
- There are NO “extra credit” assignments or projects in this course. Your grade will SOLELY be determined by what you make on the tests. Therefore, “Is there any way for me to get extra credit in this course?” or “What can I do to get extra credit?” are completely irrelevant questions and are best to remain un-asked.
- There are no attendance points. You do not lose attendance points if you miss class. You do not receive attendance points if you come to class. I will take attendance for each class meeting for record keeping purposes only. Our attendance policy is “Do not miss any class”. Good attendance will contribute significantly to your success in the class. Do not – I repeat – do not miss class. However, if you miss class, it is your responsibility to get the notes from someone (not just anyone, but someone who has good notes), keep up with the assignments and study to make up the material you missed.
- CALCULATOR: You need a simple calculator for this class. You will not be allowed to use programmable calculators in the exams. You must have your simple calculator with you for the exam, otherwise you have to sit without a calculator.
- CELLPHONES OFF: Cell-phones must be turned off. Not on vibrate, not on silent, but OFF. Since they are turned off, you cannot use them as calculators.
- In assigning your grades, I will take the grade distribution in the class into consideration. The grading scale will be as the following: 90 and above: A; 80 – 89: B; 70 – 79: C; 60 – 69: D; 59 and under: F.
# TENTATIVE SCHEDULE

The specific learning goals for each chapter are listed in the book.

<table>
<thead>
<tr>
<th>Week</th>
<th>Chp. 1 Fundamentals</th>
<th>Week 2 - 3</th>
<th>Chp. 2 Demand</th>
<th>Week 4</th>
<th>Chp. 3 Supply, Chp. 4 Market Equilibrium</th>
<th>Week 5</th>
<th>Chp. 4 Market Equilibrium cont.</th>
<th>TEST 1 (20%)</th>
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<tbody>
<tr>
<td>Week 6</td>
<td>Chp. 5 Market Efficiency</td>
<td>Week 7 – 8</td>
<td>Chp. 6 Elasticity</td>
<td>TEST 2 (25%)</td>
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<td>Week 9 – 10</td>
<td>Chp. 9 Production</td>
<td>Week 10 – 11</td>
<td>Chp. 10 Perfect Competition</td>
<td>TEST 3 (20%)</td>
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<td>Week 12</td>
<td>Chp. 11 Pure Monopoly</td>
<td>Week 13</td>
<td>Chp. 12 Monopolistic Competition and Oligopoly</td>
<td>Week 14</td>
<td>Chp. 7 Market Failure, Chp. 18 International Trade</td>
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**Test 4 (25%): Dec. 11, Mon. 10:30**

**Special Needs:**
Persons with special needs which may warrant academic accommodations must contact the Student Life Office, Room 112 University Center, in order to request such accommodations prior to any accommodations being implemented. You are encouraged to make this request early in the semester so that appropriate arrangements can be made.

**Academic Honesty:**
Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding the Academic Honor Code, which is contained in both print and web versions of the Student Handbook.