

ECO 2302: PRINCIPLES OF MICROECONOMICS FALL 2019

Section:010

M-W: 1:30- 2:45, RAS 105

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Office Hours: M – TH: 12:00 – 1:15.

(Thursday is BY APPOINTMENT ONLY, no hours on Friday).

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 loose-leaf print out from the publisher’s website while you are completing your registration (more on this below).

COURSE 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.

GRADING AND POLICIES:

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

Average of on-line quizzes	15%	on Bb-CONNECT
Test 1	20 %	
Test 2	25 %	
Test 3	20 %	
Test 4	25 %	Mon., Dec. 09, 3:30
Total	=	105 %

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!

Remember, your grade will be a weighted average of your tests and your quiz average. Tests weigh much more than the quiz average (90% to 15%). You must keep in mind that you cannot pass by making poor grades from tests even if your quiz average is high. In other words, having a high quiz average cannot save you alone, if your test scores are poor.

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.

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.

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.

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. (Nevertheless, you should let me know right away if you miss a test.)**
- 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.

GETTING SET UP

1. Read and understand the syllabus. Syllabus is our contract.
2. Everything will be done on Blackboard. Course Calendar, Chapter Notes, links to quizzes, syllabus, and links to e-book etc, pretty much everything you need can be found under the **“EVERYTHING is here”** tab on Bb.
3. Go to START HERE! on BB, and take the Bonus quiz for Creating your account in Connect (see the instructions below). It will give you a bonus quiz grade!!! You cannot complete any graded work (quizzes) unless your Connect is set up.
4. Take the Syllabus Bonus quiz on START HERE! On BB to make sure you understood everything about the course. It will give you 100 points as a bonus quiz grade if you complete and submit it before the expiration. Like any graded quiz, if you miss it, it is a zero in your quiz average.
5. Complete the items in the MATH REFRESHER folder. They are graded quizzes with deadlines, like any other quiz. They are simple quizzes to brush up on your basic math skills. The key word is simple.
6. The dates for quizzes and tests are on the Course Calendar on BB. Study the material and do the quizzes and tests on Bb before they expire. Do not miss any quizzes because there are no makeups. Always watch the calendar. Always.
7. If you complete all that, you are ready to move ahead. Good luck.

CREATING YOUR ACCOUNT IN CONNECT:

You will do this only once. You need the access code that came with the book.

- 1) Go to Bb, “START HERE!” tab. Find the bonus quiz for Connect registration.
- 2) When you click the Bonus Quiz link, then, Connect will take over and will ask for your access code to create your account.
- 3) Just follow the simple instructions and complete creating your account. If you do not create your account by the due date, you will receive (zero) from that quiz.
- 4) Also, you must find the correct answer (easy) and submit the bonus quiz. If you do not submit the bonus quiz, the assignment will be incomplete (grade = zero).
- 5) Remember, you will be missing all other graded quizzes until your account is set up in Connect.

QUESTION:

WHEN SHOULD YOU DO THE QUIZZES?

The deadlines for quizzes are not suggestions for when to take the quiz. You should not wait until the deadline to do the quiz, you should do them as soon as you are ready.

Always watch the calendar because there may be changes (just in case). You are responsible for keeping up with the flow of class. Once the deadline comes, the quiz expires. It is gone. There is no make up.

Check the calendar frequently. Always check the calendar.

TENTATIVE SCHEDULE

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

Week 1	Chp. 1 Fundamentals	
Week 2 - 3	Chp. 2 Demand	
Week 4	Chp. 3 Supply, Chp. 4 Market Equilibrium	
Week 5	Chp. 4 Market Equilibrium cont.	TEST 1 (20%)

Week 6	Chp. 5 Market Efficiency	
Week 7 – 8	Chp. 6 Elasticity	TEST 2 (25%)

Week 9 – 10	Chp. 9 Production	
Week 10 – 11	Chp. 10 Perfect Competition	TEST 3 (20%)

Week 12	Chp. 11 Pure Monopoly	
Week 13	Chp. 12 Monopolistic Competition and Oligopoly	
Week 14	Chp. 7 Market Failure, Chp. 18 International Trade	

Test 4 (25%): Dec. 9, Mon. 3:30

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