

# Principles of Microeconomics (22442) - ECON 2302 - DM1

**COURSE SYLLABUS, Spring, 2021**

**Online class: Jan. 4, 2021 – Jan. 22, 2021**



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## Faculty/Instructor Information

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Dr. Jamal G. Husein, Office: RAS 252

Phone: 325-486-6457

e-mail: jamal.husein@angelo.edu

**Virtual office Hours: M T W R: 1:00PM – 3:00PM**

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### Course Description

Product pricing, resource allocation, factor pricing, income distribution, and economic growth; contemporary problems such as foreign trade and agriculture.

### 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 individual people, individual firms, or individual 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.

### Prerequisites

Mathematics 1314 or 1332 or 1324 or equivalent. It is assumed that these prerequisites are either met or cleared by instructor.

**Class Meeting Times:** This is an online course offering. The course will be delivered via the Blackboard Learning Management System. The course site can be accessed at [ASU's Blackboard Learning Management System](#)

## Virtual office hours

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This is the main time that I will monitor/participate in the Discussion Board and respond to your emails. In addition and when possible, I will monitor and respond later each night.

### Technology

Must be able to retrieve materials from Blackboard, access online Exams and assignments. A student should also have a basic understanding of what a discussion forum is.

### Technical Support

The Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at [helpdesk@angelo.edu](mailto:helpdesk@angelo.edu)

## Course Textbook

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### Principles of ECONOMICS, 2e Asarta | Butters, McGraw- Hill Education.

#### Buying options:

- A. Available @ the bookstore as a package (Physical book and CONNECT access code).



- B. You can just buy the CONNECT CODE from the book store (you will have access to the e-book and CONNECT).**
- C. You can buy directly from McGraw-Hill (Still you have to go through blackboard to do so). You will have access to the e-book and CONNECT. You will also have a choice to buy a physical copy of the book if you chose to do so for maybe an extra \$30.**

**Remember with the e-Book option, there is really no good option to PRINT book chapters from CONNECT! So if you want the physical book, either act quickly and contact the ASU book store or buy directly from McGraw-Hill (again, you will do this in blackboard).**

**Remember all EXAMS are open book exams, i.e., the use of the book, PP slides, and assignments are allowed.**

## CONNECT registration process

is the same as in the past in that you MUST **first login to Blackboard** and click on the **CONNEC REGISTRATION** link that I provide then click **CONNECT OVERVIEW VIDEO** and you will be directed to McGraw-Hill website to register (**you need to do this only once**). If you purchased from ASU bookstore, you will have the CONNECT registration card, if not you can use your credit/debit card to buy from McGraw-Hill.

**Remember that you have access to the e-book and if a student wants a hard copy, they can purchase a copy from the bookstore or directly from the publisher.**

## E-mail and Communication

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Always include subject and state which class and section you are in (instructors teach many classes/sections), title or name of the person you are writing to, content, and your name. The instructor will not respond to emails that are not written in proper manners.

## Response Time

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Assignments & LearnSmart grades will be available to you after submission. Exam grades

will be available within 24 hours. I will respond within 18 hours of receiving your email/inquiry.

## Missed/Late Work

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- ✓ If you are unable to take an exam for a valid reason, recognized by the university, such as illness or death in the family, a **makeup exam** will be scheduled. You will be required to produce documentary evidence to substantiate your claim. Any other excuse must be approved by telephone/email in advance. If no advance approval is given, there will be no make-up.
- ✓ The **online Assignments** are automatically submitted as is at 11:59pm on the due date. Any Assignment or part of it COMPLETED after due date and time will earn NO credit. There will be **no makeup** for missed Assignments as these are available to you in blackboard days before due date and time. In addition, you have **THREE** attempts at each assignment. Furthermore, we drop the lowest **one assignment** at the end of the semester so if you happen to miss one assignment, your final grade will not be impacted.
- ✓ **LearnSmart Achieve (LSA) assignments** are automatically submitted as is at 11:59 pm on the due date and time. LSA Homework or part of it COMPLETED after due date and time will earn NO credit. **You have UNLIMITED** attempts at the LearnSmart Achieve assignments and we drop the lowest LSA at the end of the semester so if you happen to miss one LSA assignment, your final grade will not be impacted.

## Writing Guidelines

No writing is required in this course.

## BLACKBOARD (bb)

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Blackboard is the main website for this course. All required and optional practice work will be deployed in BB.

Everyone should automatically be enrolled in 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". Course material (**Chapter by chapter PowerPoint slides and Lecture Notes**), grades and online assignments and other information are also found on the University's Blackboard.

Go to <http://blackboard.angelo.edu/> and follow the instructions to "log-in",

- You should see "Principles of MICROECONOMICS – ECON 2302 -as one of your courses. If you do not see our class, contact "Students BlackBoard Technical Support". When

successfully logged in, you will see the following Links:

## Announcements

where all my announcements/communication regarding this course will be posted. All announcements will also be delivered to your emails.

## ORINTATATION

- **START HERE:** Here you will find information on how to navigate the course
- **Syllabus/Policies:** Your detailed course outline, and other relevant information are posted.
- **Instructor:** My general & contact information.
- **IDEA:** when available, use this link to complete course evaluation.

## CONNECT REGISTRATION (**VERY IMPORTANT**)

The student registration process is the same as in the past in that you **MUST first login** to blackboard and then click on **Connect Registration** link that I provide. By opening this folder, you will see a link the following Video:

- ✚ Click on **CONNECT OVERVIEW VIDEO** and blackboard will send you to *McGraw Hill Connect website where you will be guided through the registration process. This Registration needs to be done ONCE and you are done. After registration, watch the video and answer the multiple-choice question for 10 Bonus points.*



## LEARNING LESSONS

Here you'll see 4 links to our 4 main lessons/periods. Within each LESSON, you'll find THE FOLLOWING links:

### ✓ **COURSE DOCUMENTS/RESOURCES**

- ✚ This folder contains each LESSON's chapter by chapter PowerPoint slides and Other resources.

**e-BOOK:** students taking online classes tend to search YouTube whenever they need help understanding something. They also prefer short videos focusing on one concept at a time. **Hence, while reading/studying from our e-book, you will find many short videos covering many concepts in every chapter.**

**Each video** focuses on a very specific learning objective/concept and each concept is anchored by a 2-4 minutes videos. You can play and replay each video at the pace that works for you. Moreover, I will provide, when asked, a video with examples that explains any topic that you may need additional help with. Finally, the discussion board is also open and available to you to ask any questions that you have. I will respond swiftly and promptly to all your inquiries

### ✓ **LearnSmart Achieve (LSA) Assignments – Required & GRADED**

LSA is an adaptive learning system designed to help students learn faster, study more efficiently, and retain more knowledge for greater success. Chapter by chapter modules (**50 points each**) will be deployed here. You have **unlimited attempts at each LSA module**. Keep taking each module until you receive full credit. Keep in mind that **NO LATE SUBMISSION IS ALLOWED**. Submission due dates and times will be provided.

**LSA modules are available at the beginning of this semester for all lessons and can be submitted earlier than due dates and times if you chose to do so.**

**The lowest LSA score will be dropped at the end of the semester so only the highest 9 LSA modules will be included in your final grade**

### ✓ **ASSIGNMENTS – Required & GRADED**

this folder contains YOUR Chapter by Chapter **GRADED MULTIPLE-CHOICE** type Assignments. It will have a link to two folders:

**Assignment for printing:** this is where you have access to a hard copy (pdf or a word document) of the assignment that you can print and work on. Upon completion, make sure to return to BB and open the other folder,

**Assignment for Submission** to electronically submit your answers **PRIOR TO THE ASSIGNMENT DUE DATE AND TIME** to obtain credit points (**lockdown**

**browser IS NOT required for assignment submission).**

Note that you are allowed up to **THREE attempts per Assignment**. BB will give you **instant feedback after the 1<sup>st</sup> submission**. The feedback will inform you of which questions you missed (hopefully, with the 2<sup>nd</sup> and 3<sup>rd</sup> submissions you will be able to correct these questions and improve your assignment score). The score of the highest attempt is counted.

Each Chapter Assignment will consist of about **20-30** multiple choice type questions and each assignment carries **50 points** in total. Please do not wait until the last minute to work on your assignment. My advice to you is to do few questions (on the printed copy that is) at a time so you will not be overwhelmed on the due date and time. Remember the assignments are posted chapter by chapter and available for all lessons, so when you are done studying for a chapter, you can submit that chapter's assignment.

**Please do not open an Assignment for SUBMISSION unless you are ready to submit all questions. Opening an assignment COUNTS as an attempt in blackboard. Due dates and times for all assignments are included in this course outline.**

**VERY IMPORTANT: After the 1<sup>st</sup> submission, make sure after you click SUBMIT to scroll down and click the OK button at the bottom right to get the feedback, i.e., which questions you missed.**

**The lowest assignment score will be dropped at the end of the semester so only the highest 9 assignments will be included in your final grade.**

Some of your assignments (and possibly Exams) will have BONUS Questions for BONUS points. These are true bonus. Anytime an assignment with over 50 points means above 50 is a bonus. For example, an assignment with 60 points and you made 40 points, your score is 40 out of 50 and NOT 40 out of 60.

Similarly, some exams will have bonus questions for bonus points. Again, these are TRUE BONUS.

**Assignment Answer Key:** to access the assignment answer keys, after the due date and time, follow these simple instructions:

1. Login to Blackboard;
2. Go to the Grade Center by selecting the link "My Grades";
3. Locate the row that has the Assignment you want to review and select the Assignment title;

4. Look to the far right of the row and select the GRADE.
5. Click on the Hyperlink;

## EXAMS – Required & GRADED

This link will have each one of your online exams. Each Exam will cover the assigned chapters/material for that lesson, i.e., none of the exams are comprehensive (see requirements and Grading below).

Your EXAMS will consist of multiple choice type questions (40-50 questions per Exam).

You only have ONE attempt and each exam must be completed before the due date and time. Each exam will be made available on the assigned date at 8:00a.m and it will disappear exactly at 11:59 p.m. of the same date. **No late submission is allowed.** You will have 90 – 120 minutes to complete each exam. Once you click to begin an exam, it must be completed within the allotted time. Give yourself extra time, i.e., do not login to take the exam at or after 10:00 p.m. since you may not have enough time to complete it.

To access the EXAM answer key, after the due date and time, follow these simple instructions:

1. Login to Blackboard;
2. Go to the Grade Center by selecting the link "My Grades";
3. Locate the row that has the EXAM you want to review and select the EXAM title;
4. Look to the far right of the row and select the GRADE.
5. Click on the symbol/Hyperlink;

### EXAMS RULES:

- Unless otherwise noted, all Exams will be online;
- **You are allowed to use your TEXTBOOK, your bb instructional material, your assignments, your own notes and a calculator. All else is not allowed.**
- You are not allowed to use any electronic devices other than the computer on which you are taking the exam on (You cannot have access to a second computer, tablet, iPad, Cell Phone, ..., too many to list);
- You cannot have a friend or family member present while taking the Exam;
- You cannot use your phone (make or receive calls or Texts);
- You can use the browser of your choice for Exams but google chrome is recommended;



- Not necessarily a rule, but rather a strong recommendation, when possible use an Ethernet cord to “hard wire” your computer instead of Wifi. This will ensure that you will not lose internet connection with Blackboard during the Exam (if taking the Exam using a laptop, please make sure that it is connected to a power outlet or the battery is FULLY charged and can withstand at least two hours of the exam time);
- If I notice something that leads me to believe that you have violated one or more rules of taking the Exam, you will receive a zero and face possible disciplinary action.

## ✓ CONNECT

This link can take you directly to CONNECT (after you click the CONNECT link, click Go to my CONNECT section) where you will have access to your e-book and other resources such as your LEARNSMART ACHIEVE.

## ✓ Discussion Board

Lesson by Lesson Forums are created where all can participate by asking and answering questions or discussing any relevant issues. Please note that this discussion board is **OPEN** to all students who wish to participate 24/7, i.e., it is a discussion amongst all of us. **Participation in the Discussion Board is NOT required but highly recommended.** You can ask questions, answer questions, respond to my comments or those of other students...etc.! I will moderate, monitor and participate whenever required or needed.

Please note that assignment questions are highly encouraged to be discussed in this FORUM to enhance your understanding. There is a thread devoted to each Lesson’s assignment. You can ask me or other participants about any of the questions in the assignments for further explanations and guidance, but you are **NOT ALLOWED** to provide direct answers to any question (i.e., I answered “a” for question 4, I answered “c” for question 7, ... etc.). When a lesson/period is completed, its associated DB will no longer be available.

**Please understand this: Taking an online course does not mean that you are completely on your own. I am available to help but in order for me to help you beyond what I make available in bb, you have to approach me with whatever issues you need help with. You must let me know immediately if you are having issues or struggling with any topic. I assure you that I will provide the needed help with examples.**

✓ **Links and Resources:** Here you will find links for helpful resources.

## ✓ TOOLS

- Email - the option to email the class, your instructors, classmates, or any

combination of the aforementioned.

- My Grades - You can view and calculate your current grade and see what you made on assignments.
- Media Gallery - A place to view media, if any, shared by your professor that is relevant to this course.

## ✓ RESOURCES

- ✓ **Respondus LDB/Monitor Help** - Guidelines, setup instructions and webcam test for this proctoring tool.
- **Blackboard Help** - External link with support for students using Blackboard.
- **Accessibility Resources** - Links to product accessibility information.
- **Library Resources** - Links to products and services offered by the ASU Library.

## ✓ Core Student Learning Goals

### Learning Goals:

LG1 (CT): Demonstrate proficiency in problem solving through analytical thinking, critical analysis, and/or creativity, as applied to business problems;

LG2b (EQS): Demonstrate competency in basic business skills in the area of quantitative literacy

LG4 (SR): Demonstrate appreciation of ethical issues and sustainability in order to conduct business in a socially responsible manner.

## Assessment Methods

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The above learning goals will be assessed using questions embedded in the Final and/or other exams.

## Course Objectives:

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By the end of the course, successful students should be able to:

1. Define economics, distinguish microeconomics from macroeconomics, positive economics from normative economics, and command system from a market system (LG1, CT).

2. Perform supply and demand analysis to analyze the impact of economic events on markets (LG2B (EQS));
3. Understand and analyze the behavior of consumers in the market (LG1 (CT), LG2b (EQS));
4. Understand, analyze and evaluate factors affecting the behavior of producers market (LG1 (CT), LG2b (EQS), LG4 (SR));

The above objectives will be met through a combination of exams, practice quizzes, and homework assignments that will measure your learning.

## Course Schedule

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Please note that each topic is linked to a particular week/period.

### LESSON 1: Jan 4 – Jan. 8

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#### FUNDAMENTALS

#### DEMAND

#### SUPPLY

### LESSON 2: Jan. 9 – Jan. 13

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#### MARKET EQUILIBRIUM AND POLICY

#### MARKET EFFICIENCY

#### ELASTICITY

### Lesson 3: Jan. 14 – Jan. 18

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#### PRODUCTION

#### PERFECT COMPETITION

### Lesson 4: Jan. 19 – Jan. 22

#### PURE MONOPOLY.

#### MONOPOLISTIC COMPETITION AND OLIGOPOLY

## Grading Policies based on REQUIRED work

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1. We will have **four Exams including the Final**; each will consist of about **50- multiple-choice** type questions (similar to the multiple-choice assignments). Due dates and number of points assigned to each Exam are provided. None of the Exams are comprehensive. **We will count the highest 3 Exams (i.e., the lowest exam will be dropped).**
2. Ten online assignments (one per chapter) are posted in bb. Each chapter assignment consists of 15-30 MC questions. In addition to obtaining credit for completing these assignments, they are to help you learn the material and prepare you for each Exam. You have **three attempts** at each assignment and instant feedback will be provided upon completing your 1st submission. **Remember only the 9 highest assignments will count in your final grade.**
3. Ten LearnSmart Achieve (LSA) assignments are posted in CONNECT & bb. Each LSA module is designed to be completed in about 45 minutes. You have **unlimited attempts** at these so keep trying until you receive full credit for each module. **The LSA with the lowest score is dropped at the end of the semester.**

This course employs the following to measure student learning.

Grade Calculations	Points	Due dates and times
<b>LESSON 1</b> Assignments 1, 2 & 3	50 points each (150 points total)	1/7/ by 11:59pm.
LSA 1, 2 & 3	50 points each (150 total)	1/7/ by 11:59pm.
<b>EXAM 1</b>	<b>367 points</b>	<b>1/8/ by 11:59pm.</b>
<b>LESSON 2</b> Assignments 4, 5 & 6	50 points each (150 points total)	1/12/ by 11:59pm.
LSA 4, 5 & 6	50 points each (150 total)	1/12/ by 11:59pm.
<b>EXAM 2</b>	<b>367 points</b>	<b>1/13/ by 11:59pm.</b>
<b>LESSON 3</b> Assignments 7 & 8	50 points each (100 points total)	1/16/ by 11:59pm.

LSA 7 & 8	50 points each (100 total)	1/16/ by 11:59pm.
<b>EXAM 3</b>	<b>367</b>	<b>1/18/ by 11:59pm.</b>
<b>LESSON 4</b> Assignments 9 & 10	50 points each (100 points total)	1/21/ by 11:59pm.
LSA 9 & 10	50 points each (100 total)	1/21/ by 11:59pm.
<b>EXAM 4</b>	<b>367 points</b>	<b>1/22/ by 11:59pm.</b>
<b>Total</b>	<b>2,000 points   100%</b>	

**Important Note:**

**Remember that only the highest 9 assignments, highest 9 LSA modules and highest 3 exams count towards your final grade (lowest grade assignment, LSA and one exam are dropped).**

<b>9 Assignments @ 50 points each</b>	<b>450 Points (22.5%)</b>
<b>9 LSA modules @ 50 points each</b>	<b>450 Points (22.5%)</b>
<b>3 Exams @ 367 points each</b>	<b>1,100 Points (55%)</b>

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<b>TOTAL</b>	<b>2,000 points (100%)</b>
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Angelo State University employs a letter grade system. Grades in this course are determined based on a POINT system as follows:

- A: ≥ 1,800 points**
- B: ≥ 1,600 points**
- C: ≥ 1,400 points**
- D: ≥ 1,200 points**
- F: < 1,200 points**

**Note the following:**

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1. Your Exams (including the Final) are NOT comprehensive.
2. You are responsible for all material assigned.

3. Because of the way assignments and Exams are weighted, it is critical that you do not slack off. ***I dislike giving failing grades but not averse to doing so to students who do not learn the material. I will try my best to facilitate the learning process. In the final analysis, learning is your personal responsibility.***

## Course Policies

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### Academic Honesty and Integrity

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code and the ASU Student Handbook.

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.

It is the professor's intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do not violate this trust. Violation of academic integrity will result in a failing grade for the course.

### Code of Ethics

Students, faculty, administrators and professional staff of the College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one's actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated

## Courtesy and Respect

Courtesy and Respect are essential ingredients to this course. We respect each other's opinions and respect their point of view at all times while in our class sessions. The use of profanity & harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, race (ethnicity), religion, etc., violations of these rules will result in immediate dismissal from the course.

## Accommodations for Disability

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student's responsibility to initiate such a request by emailing [studentservices@angelo.edu](mailto:studentservices@angelo.edu), or by contacting:

Mrs. Dallas Swafford  
Director of Student Development  
Office of Student Affairs  
University Center, Suite 112  
325-942-2047 Office  
325-942-2211 FAX  
[Dallas.Swafford@angelo.edu](mailto:Dallas.Swafford@angelo.edu)

## Student absence for religious holidays

As stated in the Angelo State University Operating Policy and Procedure (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to observe a religious holiday should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

## Course Drop

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit [http://www.angelo.edu/services/registrar\\_office/course\\_drop\\_provisions.php](http://www.angelo.edu/services/registrar_office/course_drop_provisions.php).

## Incomplete as a Course grade

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade I is given when the student is unable to complete the course because of illness or personal misfortune. An I that is not removed before the end of the next long semester automatically becomes an F. A graduate student will be allowed one year to remove a grade of I before it automatically becomes an F. To graduate from ASU, a student must complete all I's.

## Grade Appeal Process

As stated in the Angelo State University Operating Policy and Procedure (OP 10.03 Student Grade Grievances), 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 Operating Procedure 10.03 at: <http://www.angelo.edu/content/files/14196-op-1003-grade-grievance>.

<https://blackboard.angelo.edu>

<https://www.angelo.edu/student-handbook/>

<https://www.angelo.edu/catalogs/>

<https://www.angelo.edu/student-handbook/community-policies/academic-integrity.php>

<https://www.angelo.edu/services/disability-services/>

<https://www.angelo.edu/content/files/14197-op-1011-grading-procedures>

<https://www.angelo.edu/student-handbook/community-policies/academic-integrity.php>

[https://www.angelo.edu/dept/writing\\_center/academic\\_honesty.php](https://www.angelo.edu/dept/writing_center/academic_honesty.php)

<https://www.angelo.edu/content/files/14206-op-1019-student-absence-for-observance-of>

☺ Good luck ☺ **End of syllabus**