

# **ECO 2302: PRINCIPLES OF MICROECONOMICS FALL 2021 (ONLINE)**

*Sections: D10, D20, DF1*

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ONLINE OFFICE HOURS: M – W: 1:00 – 7:00 PM, Tu: 10:00 – 12:00, TH 8:00 AM – 12:00 PM.

\*No office on Friday.

## **PREFERRED METHOD OF COMMUNICATION:**

**For class-related matters: Discussion Board (see more on that below)**

**For personal matters: e-mail [mkara@angelo.edu](mailto:mkara@angelo.edu)**

BOOK / WEBSITE ACCESS CODE: **Principles of Economics with Connect Master.**  
Asarta and Butters, McGraw-Hill. (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. More info is available on  
the course Blackboard page.

## **Part 1: STARTING UP**

### **WHAT WILL HAPPEN IN THIS COURSE?**

There are online quizzes including LearnSmarts on Connect, and online tests (all on Blackboard) which you will take on certain dates (see Course Calendar).

Each chapter has videos (ungraded) to learn the material.

No need to get confused. Everything will be done on Bb.

Your grade will be based on the total points (the sum) of the test scores and quiz average.

You study the material, take the quizzes and tests, get good grades and pass! Awesome!

I made a short video explaining the items you need to take care of in order to complete your set up. Please watch that short video at the top of the START HERE page on BB.

(There are two short videos on the MAIN PAGE explaining the structure of the course and available resources. Please watch them **after** you complete the items on the Start Here page and are ready to move on with the course).

**The most important thing is to let me know immediately if you are having any problems.**

**Please understand: I am here for you. Taking this online course does not mean that you are completely on your own. I am approachable, I am accessible, I am available. You must let me know immediately if you are having problems.**

**One final point: Please identify yourself and your course when you email me.**

**HOW DO WE COMMUNICATE?** The primary platform for your questions will be the Discussion Board on Bb. You are required to subscribe to the DB (see the short video on the Start Here page). You will post your question on the DB and your colleagues can answer it or can add to it. I will check the board regularly to add my responses. I am expecting you to turn the DB into a vibrant community.

You can always email me. You should use email especially if it is a personal matter not concerning the entire class. I check my email frequently and try to respond in a timely manner.

**However, I prefer you posting your questions about the course on the DB, so that everyone can benefit from it.**

## **Part 2: ABOUT THE COURSE**

**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 1314 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:**

This is a simple, points-based system over 300 possible points. Your total points, i.e. the sum of your test scores and Quiz Average (QA) will determine your grade. You can always find your standing by simply adding your test scores and QA.

**QA (all quizzes including LearnSmarts) = 100 points.**

\*Since some quizzes might have extra points (anything above 100 is extra), the QA is capped at 100. The maximum score you can have as your QA is 100

<b>Test 1</b>	<b>= 30 pts.</b>
<b>Test 2</b>	<b>= 50 pts.</b>
<b>Test 3</b>	<b>= 60 pts.</b>
<b>Test 4</b>	<b>= 60 pts.</b>
<b>Total</b>	<b>= 300 pts.</b>

269 and above A, 239 - 268 B, 209 - 238 C, 179 – 208 D, 178 and below F.

QUIZZES: We might have extra points in quizzes throughout the semester to help your quiz average, but the maximum average is capped at 100.

LearnSmart (SmartBook) are graded quizzes just like regular quizzes. They are part of the quiz average.

Quizzes and LearnSmarts are the best preparation for the tests and are essential in improving your learning. You will have three attempts for each quiz and the highest score will be recorded as your grade.

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.

STUDY ATTEMPTS: After the due date, you can take the quizzes as many times as you want with correct answers shown for practice (not for a grade). You can print the quizzes for studying.

**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. This is an online course. You must complete all of the on-line assignments. If you are missing on-line work, that means you are missing class.**

**TESTS: We will have 4 online tests with points shown above. You can use your course materials in tests. See more on this in “test rules” at the end. Unlike quizzes, you will have only one attempt at tests.**

None of the tests will be comprehensive. All tests are multiple choice.

TEST AVAILABILITY: Tests will be available on certain days only (see CALENDAR).

**There is absolutely no make up for a missed test unless previous arrangements have been made or, a real emergency, such as an earthquake, volcano eruption, zombie invasion etc. has caused you to miss a test. (Nevertheless, you should let me know right away if you miss a test.) As mentioned above, there are no make ups for quizzes.**

**You must have reliable internet connection and the necessary hardware to follow and online course. You are responsible if you miss a quiz or a test because your internet service had an interruption or your computer acted funny. I would like to repeat this because it gave us so much headache: If your computer or internet crashed and you missed a test or an assignment, you missed it. (Needless to say, you should let me know right away if such a thing happens.)**

There will be no homework, project or other graded assignment for this course. Just the exams and on-line quizzes listed above.

There are NO “extra credit” assignments or projects in this course. Your grade will SOLELY be determined by what you make on the tests and quiz average. 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.

# **Part 3: TENTATIVE SCHEDULE**

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

Fundamentals

Demand

Supply

Market Equilibrium

TEST 1 (30 p.)

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Market Efficiency

Elasticity

TEST 2 (50 p.)

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Production

Perfect Competition

TEST 3 (60 p.)

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Pure Monopoly

Monopolistic Competition and Oligopoly

TEST 4 (60 p.)

## **APPENDIX 1: HOW TO GET STARTED? WHERE TO BEGIN? WHAT TO DO FIRST?**

The items that need to be completed are described on the Start Here page on BB with step-by-step instructions. There is also a short video on the Start Here page.

If you just watch the video and follow the simple step by step instructions on the Start Here page, you will complete the set up and be ready to move on to the MAIN PAGE.

**Please understand: I am here for you. Taking this online course does not mean that you are completely on your own. I am approachable, I am accessible, I am available. You must let me know immediately if you are having problems.**

## **APPENDIX 2: TEST RULES:**

- Tests have one attempt.
- You CAN use your notes and the book in the test.
- However, you cannot use any electronic device other than the computer on which you are taking the test and a simple calculator. You cannot have access to a second computer, tablet, whatever. Too many to list.
- You cannot use your phone during the test.
- Again, you are free to use your course materials, but you are not free to use the internet to look up answers. Tests are to show what you learned and how much you learned. Tests are not for showing how well you use the internet.
- Last, but not the least, this is not a group project. You must work on your own. No collaboration is allowed. You cannot have a friend or family, you cannot make or take a call or text, you cannot use a walkie-talkie, teleporter, phaser gun, time machine, nothing.
- Not a rule, but suggestion: Instead of wifi, use an Ethernet cord to “hard wire” your computer to the router helping to ensure you will not lose connection with Blackboard.

## **APPENDIX 3: HELPFUL HINTS**

### **HOW TO STUDY? WHAT RESOURCES ARE AVAILABLE?**

I made two short videos explaining the structure of the course on the MAIN PAGE. Please watch them.

This is an online class. You cannot afford to fall behind, there is no time to make up for the material that passed. You should try to stay ahead of the class.

There are videos for each topic in the chapters. You can watch the videos and can take notes from them, especially about calculations and graphs. You can also make notes from the book and the lecture notes. Follow along the solved examples in the book and the lecture notes, and solve them. You can redo the quizzes as many times as you want as study attempts. Quizzes are the best preparation for the tests.

You can post your questions on the DB. Remember, I am here to answer your questions.

If you want more, there are hundreds (if not thousands) of videos on each topic on Youtube.

### **WHEN SHOULD I 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.

**The most important thing is to let me know immediately if you are having any problems.**

### 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, which is in both print and web versions of the ASU Student Handbook.

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.

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.

### 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 others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc., violations of these rules will result in appropriate disciplinary actions.

### 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 Student Affairs.

### Student absence for religious holidays

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day 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.

## Title IX at Angelo State University:

The University prohibits discrimination based on sex, which includes pregnancy, sexual orientation, gender identity, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination including: sexual assault, sex-based discrimination, sexual exploitation, sexual harassment, public indecency, interpersonal violence (domestic violence and/or dating violence), and stalking. As a faculty member, I am a Responsible Employee meaning that I am obligated by law and ASU policy to report any allegations I am notified of to the Office of Title IX Compliance.

Students are encouraged to report any incidents of sexual misconduct directly to ASU's Office of Title IX Compliance and the Title IX Coordinator at:

### **Michelle Miller, J.D.**

*Title IX Coordinator*

Mayer Administration Building, Room 210

325-942-2022

[michelle.miller@angelo.edu](mailto:michelle.miller@angelo.edu)

**You may also file a report online 24/7 at [www.angelo.edu/incident-form](http://www.angelo.edu/incident-form).**

If you are wishing to speak to someone about an incident in confidence you may contact the *University Health Clinic at 325-942-2171, Counseling Services at 325-942-2371 or the ASU Crisis Helpline at 325-486-6345.*

For more information about Title IX in general you may visit [www.angelo.edu/title-ix](http://www.angelo.edu/title-ix)