

South Plains College
Common Course Syllabus: ECON 2302

Faculty: C. Dale Robison, Associate Professor of Economics

Office Hours: No office hours during summer school

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Department: Business Administration

Discipline: Economics

Course Number: ECON 2302

Course Title: Principles of Microeconomics

Available Formats: conventional, internet, hybrid

Campuses: Levelland, Reese, Plainview, Lubbock Center, Dual-Credit

Course Description: This course discusses theories of the firm, value and price determination, and functional distribution, with the application of these theories to problems of particular firms, industries, and markets.

Prerequisite: None. However, it is preferred that students have taken or are currently enrolled in MATH 1324.

Credit: 3 Lecture: 3 Lab: 0

Textbook: Principles of Economics 2E, from OpenStax, ISBN-13: 978-1-947172-36-4. An e-book is available free at <https://openstax.org/details/books/principles-economics-3e?Book%20details>

A printed version is available at the SPC Campus Bookstore or at various online vendors.

This course partially satisfies a Core Curriculum Requirement: Social and Behavioral Science Foundational Component Area (080)

Core Curriculum Objectives addressed:

- **Communications skills**—to include effective written, oral and visual communication
- **Critical thinking skills**—to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
- **Empirical and quantitative competency skills**—to manipulate and analyze numerical data or observable facts resulting in informed conclusions
- **Personal Responsibility**—to include the ability to connect choices, actions, and consequences to ethical decision-making
- **Social Responsibility**—to include the demonstrated knowledge and competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

Student Learning Outcomes:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the Law of Diminishing Marginal Utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. Identify the four market structures by characteristics; calculate and graph the profit-maximizing price and quantity in the output markets by the use of marginal analysis.
7. Determine the profit-maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failures such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.
10. Address issues, policies, public opinions, expectations, environmental, and cultural changes that affect industry, society, choices, and the current economic state.

Course Evaluation:

Quizzes: 160 points (31% of grade)

Discussion Boards/Case Study Assignment 54 points (11% of grade)

3 exams: 300 points (58% of grade)

Total: 514 points (100% for the semester)

Grading Scale:

A = 460-514 points (90% - 100%)

B = 409-459 points (80% - 89%)

C = 357-408 points (70% - 79%)

D = 306-356 points (60% - 69%)

F = 0-305 points (0 - 59%)

Quizzes: There will be 11 quizzes in the class. There is one 60 point quiz that will cover points and facts that you will find from information posted in the course through Blackboard, and this syllabus. This quiz will test your knowledge of basic course information and how to maneuver the course in blackboard. The remaining 10 quizzes are 10 points each and will be based on the 10 chapters from the textbook that are covered in this course.

Discussion Boards/Case Study Discussion: There is a Case Study Discussion Board worth 54 points. For the Case Study Discussion, you will read a case study related to a topic about the course and type 3-4 paragraphs answering assigned questions. You are also expected to respond to two of your classmates with a written response that is meaningful and relevant. In other words, your response must be more than the phrases, "I agree" or "good point", etc. A detailed rubric regarding this assignment will be located in Blackboard.

Exams: There are three major exams in this course. Each exam is worth 100 points each. **There is not a final exam in this course.**

Course Schedule : You can find a detailed course schedule on Blackboard.

Dropping the Course: It is the **STUDENT'S RESPONSIBILITY TO DROP THE COURSE!** Please note that I **WILL NOT** drop you from the course for any reason. If you are still enrolled in the course at the time grades are to be submitted to the SPC Registrar, you will receive the grade you have earned based on your accumulated points at the end of the semester.

South Plains College Policies:

Please see the link below for official SPC Policies:

<https://www.southplainscollege.edu/syllabusstatements/>

Attendance Policy: When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Students who enroll in a course but have **"Never Attended"** by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records

If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.

Plagiarism and Cheating: Students are expected to do their own work on all projects, quizzes, assignments, examinations, and papers. Failure to comply with this policy will result in an F for the assignment and can result in an F for the course if circumstances warrant.

Plagiarism violations include, but are not limited to, the following:

1. Turning in a paper that has been purchased, borrowed, or downloaded from another student, an online term paper site, or a mail-order term paper mill;
2. Cutting and pasting together information from books, articles, other papers, or online sites without providing proper documentation;
3. Using direct quotations (three or more words) from a source without showing them to be direct quotations and citing them; or
4. Missing in-text citations.

Cheating violations include, but are not limited to, the following:

1. Obtaining an examination by stealing or collusion
2. Discovering the content of an examination before it is given
3. Using an unauthorized source of information (notes, textbook, text messaging, internet, apps) during an examination, quiz, or homework assignment
4. Entering an office or building to obtain an unfair advantage
5. Taking an examination for another
6. Altering grade records
7. Copying another's work during an examination or on a homework assignment
8. Rewriting another student's work in Peer Editing so that the writing is no longer the original student's
9. Taking pictures of a test, test answers, or someone else's paper

Student Code of Conduct Policy: Any successful learning experience requires mutual respect on the part of the student and the instructor. Neither instructor nor student should be subject to others' behavior that is rude, disruptive, intimidating, aggressive, or demeaning. Student conduct that disrupts the learning process or is deemed disrespectful or threatening shall not be tolerated and may lead to disciplinary action and/or removal from class.