



ECON 2302.88 TVL ST– Microeconomics

Course Syllabus: Spring 2024

“Northeast Texas Community College exists to provide personal, dynamic learning experiences empowering students to succeed.”

Instructor: Heidi Wooten

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Office	Monday	Tuesday	Wednesday	Thursday	Friday	Online
Hours	Online	Online	Online	Online	Online	24/7

This syllabus serves as the documentation for all course policies and requirements, assignments, and instructor/student responsibilities.

Information relative to the delivery of the content contained in this syllabus is subject to change. Should that happen, the student will be notified.

Course Description: ECON 2302 Microeconomics (three semester hours)

Analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade.

Prerequisite(s): None

Student Learning Outcomes:

Upon successful completion of Economics 2302, students will:

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 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 failure such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.

Evaluation/Grading Policy:

Grades will be posted in the Blackboard course within 48 hours of the due date. The final course grade is based on the computations listed below.

Assignments	Number of Assignments	Total Points
Pre-Reflection Paper	1	100
Post-Reflection Paper	1	100
Foundations Assessment & Final Exam	2	200
Case Study	1	300
Participation	Varies	300
Total	--	1000

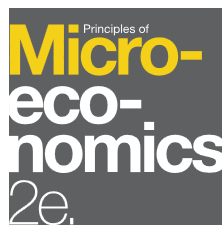
Final Grade Scale:

900 points and above = A
800-899 = B
700-799 = C
600-699 = D
Below 600 = F

Required Instructional Materials:

OpenStax Principles of MicroEconomics 2e.

You can choose either the Digital textbook at no cost or a printed text for a small fee (check the bookstore for details.) A pdf link to this text can be found in Blackboard.



Publisher: Openstax

Optional Instructional Materials: None

Minimum Technology Requirements:

- **Daily high speed internet access**
- **Powerpoint**
- **Internet Explorer or Microsoft Edge as these browsers support Flash Player which is required to view these resources. If you are using a Mac, please use the Firefox browser.**

Required Computer Literacy Skills:

- **Email skills**
- **Basic computer usage skills**

Course Structure and Overview:

This faculty-led travel study course combines the learning objectives of a microeconomics course with an experiential learning component achieved through traveling, exploring, and interacting with local individuals, communities, businesses, and organizations. Students will gain first-hand experience and insights into the economic principles as they relate to the micro economy.

Pre-Reflection Paper (100 points):

Students will write a one-page paper detailing previous knowledge of microeconomics, including student goals and objectives for the travel study experience.

Post-Reflection Paper (100 points):

This is a two-page (no more, no less) paper in which students will synthesize the material covered and reflect on the class/travel experience, noting 1) what they learned; 2) how they learned it; 3) how they are using (or will use) what they learned; and 4) how their thinking may have changed as a result of the class. Please be specific in what you write. **Please refer back to your pre-reflection paper.**

This assignment will encourage students to consider what they learned and how they changed during the travel study experience. The purpose of this reflection paper is twofold. First, it provides the college with feedback on student learning. Second, it provides a way for students to reflect on their learning process.

Active Participation and Attendance of Travel Study Activities: (300 points)

Students are expected to attend and actively participate in all travel study activities as outlined in itinerary (will be provided prior to travel).

Foundations Assessment/Final Exam (200 points):

The foundations assessment will ensure mastery of the basic operations of the microeconomy and critical terminology. The final exam will be comprehensive and seeks to ensure that students' master the course objectives as they relate to the experiential learning opportunity.

Case Study (300 points):

This course includes one case study. This case study is designed to actively involve you in microeconomic reasoning and decision making and to help you apply the concepts covered in this course to real-world situations. Prompt will be provided in Blackboard and due as assigned.

Final Grades:

This course is set up on a point scale. You can calculate your grade at any time as all point values are listed on this syllabus. **Your final course grade will be based upon this scale only. There are NO extra credit opportunities.** T

Communications:

- **EMAIL:** Please check your NTCC email EVERYDAY. Email is the official form of communication used here at NTCC. All emailed questions to the instructor will be responded to within 24 hours, but usually within a few hours when possible.

- **PHONE:** My office phone is 903-434-8310, however if you need immediate assistance, you may call my cell phone at 903-466-3853. I do not respond to long detailed questions via text message.
- **ANNOUNCEMENTS:** These can be found in Blackboard under the course link on your Bb homepage. Please make sure you are reading any announcements thoroughly when they are posted there.

NTCC Academic Honesty/Ethics Statement:

NTCC upholds the highest standards of academic integrity. The college expects all students to engage in their academic pursuits in an honest manner that is beyond reproach using their intellect and resources designated as allowable by the course instructor. Students are responsible for addressing questions about allowable resources with the course instructor. Academic dishonesty such as cheating, plagiarism, and collusion is unacceptable and may result in disciplinary action. This course will follow the NTCC Academic Honesty and Academic Ethics policies stated in the Student Handbook. Refer to the student handbook for more information on these subjects.

ADA Statement:

It is the policy of NTCC to provide reasonable accommodation for qualified individuals who are students with disabilities. This College will adhere to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student’s responsibility to request accommodation. An appointment can be made with the Academic Advisor/Coordinator of Special Populations located in Student Services and can be reached at 903-434-8264. For more information and to obtain a copy of the Request for Accommodations, please refer to the special population’s page on the NTCC website.

Family Educational Rights and Privacy Act (FERPA):

The Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. FERPA gives parents certain rights with respect to their children’s educational records. These rights transfer to the student when he or she attends a school beyond the high school level. Students to whom the rights have transferred are considered “eligible students.” In essence, a parent has no legal right to obtain information concerning the child’s college records without the written consent of the student. In compliance with FERPA, information classified as “directory information” may be released to the general public without the written consent of the student unless the student makes a request in writing. Directory information is defined as: the student’s name, permanent address and/or local address, telephone listing, dates of attendance, most recent previous education institution attended, other information including major, field of study, degrees, awards received, and participation in officially recognized activities/sports.

Tentative Course Timeline

*(*note* instructor reserves the right to adjust to this timeline at any point in the term)*

Important Dates:

2/18/2024	Pre-Reflection Paper
3/31/2024	Foundational Assessment
5/21/2024—5/25/2024	Trip Dates
6/1/2024	Post-Reflection//Final Exam

ECON 2302 Microeconomics Case Study Rubric

Goal – Students will be able to demonstrate competency in the area of microeconomics.

Performance Criteria	Below Expectations	Meets Expectations	Exceeds Expectations	Score
Effective introduction to the selected microeconomic topic	Student does not provide background information relevant to the chosen microeconomic topic and no introductory data to support selection.	Student adequately introduces the microeconomic topic, provides background information	Student adequately introduces the microeconomic topic, provides background information, and introductory data to support selection	40
Critically analyze the chosen microeconomic issue	Student does not perform critical analysis microeconomic issue	Student correctly analyzes the microeconomic issue	Student correctly analyzes the microeconomic issue as well as provides a detailed discussion	50
Chosen topic reflective of course curriculum	Student report did not reflect course curriculum	Student report correctly reflected course curriculum	Student report correctly reflected course curriculum and provided a detailed explanation of topic as it reflects the course curriculum	50
Effective use of structure and grammar.	Numerous instances of improper spelling, punctuation, paragraph or sentence structure; meaning obscured.	Mostly proper spelling, punctuation, and paragraph and sentence structure	Proper spelling, punctuation, and paragraph and sentence structure.	30
References	References are not or mostly not presented.	Complete references are generally present.	Sources of presented evidence are clearly and fairly represented.	30
			TOTAL SCORE	200