



# ECON 2302.88– Microeconomics December 2023

## Course Syllabus

*“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 our Blackboard course within 48 hours of due date. The final course grade is based on the computations listed below.**

Assignments	Number of Assignments	Total Points
Exams	2	500
Project	1	200
Discussions/Quizzes	1/2	100
Exercises/Problems	See course schedule	200
<b>Total</b>	--	<b>1000</b>

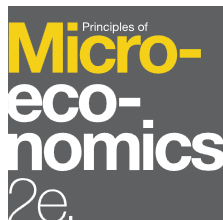
#### Final Grade Scale:

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 is an online course and will require extensive engagement (with other students, the instructor, and the course materials), as well as timely completion of assignments. **Assignments are due multiple times a week as this is a short 3-week course.** Thus, keeping up with the schedule is essential to your success. Your personal schedule must allow you to keep up with the due dates for the readings and other assignments. Late work is not allowed in this course, so you must plan your schedule carefully. The following items reflected your grade criteria and must all be completed and submitted via Blackboard.

### *Exams:*

Exams will include 50 multiple-choice questions and each question is worth 5 points. No exam grades will be dropped. The exams will be timed (1.5 hours). Please see the course schedule attached to this syllabus for dates.

### *Project:*

*A 'News / Real world' Micro Economic Project – 200 points*

Students will be required to prepare a **POWERPOINT OR GOOGLE SLIDES PRESENTATION** discussing an important MICRO economic story that has dominated the news over the period of this course. If you are in doubt as to whether what you think is important will also be thought so by me, feel free to clear your topic with me. Your presentation must make clear what the issues are, and demonstrate a good use of the tools that you learned in this course to explain, and/or analyze, and/or make recommendations regarding one or more aspects of the story.

Please remember that your textbook is an excellent resource for specific guidance for the topics you should discuss in your presentation. You must use a minimum of 2 sources and those must be included in a works cited page at the end of your presentation (MLA or APA format). You are not required to use in-text citations. Your presentation should be a college level presentation, delivered in a professional manner.

Please remember that this presentation should be your own work—plagiarism (taking someone else's work or ideas and passing them off as one's own) will not be tolerated. Copying from another source and using block quotations from another source is not representative of your own work. Credit will not be given for for any work that is plagiarized.

*Please review the college policy and the course syllabus for details regarding academic honesty.*

Please use reputable internet websites; **do NOT utilize any Wikipedia or comparable citations.** Failure to include citations and references will result in an F. **This presentation is due as assigned in BB and is worth 200 points toward your grade. Late presentations will not be accepted.**

**Rubric can be found on last page of this syllabus.**

### Online Discussion:

You have 1 online discussion question for this course and it should be completed during week 1 as this relates directly to this course syllabus. No peer replies are required.

### *Exercises and Problems:*

The exercises and problems are to be completed in Blackboard. Please see each chapter's material in BB for the specific exercises and problems assigned. The assignments can be submitted for credit no later than the assigned due date at midnight. **No late work will be accepted.** See course schedule

below for specifics.

### *Quizzes:*

There are 2 multiple choice quizzes that are to be completed in Blackboard. These are related to your chapter material and each quiz has 30 questions and is worth 45 points. You have 2 attempts on each quiz and the highest grade will be counted. There is a 45-minute time-limit for each quiz. All quizzes must be taken within the assigned time-frame and no late quizzes will be accepted. **There is no proctoring requirement for the quizzes.**

In addition to adding points to your course grade, these quizzes are great practice for the exams but please do not use them as your only study tool. The homework questions and problems will also be represented on your exams and these short quizzes cannot possibly cover all of that material. So, these quizzes are merely a “sample” of what the test questions might look like and not reflective of everything that you will be tested on. All quiz answers will be released to you after the due date passes. See course schedule below for specific due dates.

### *Late Work Policy:*

The chapter based graded assignments will be graded on a completion/effort only basis. This means that if you complete them and you have a reasonable answer you will receive full credit. Immediately following the due date, I will post the answers to all chapter assignments within Blackboard in the “Homework Answers” link. You may then review the answers and let me know if you have questions. **Because I post the answers, late work will NOT be accepted and you will not receive credit for late work under any circumstances.** Please allow yourself an appropriate amount of time to complete the coursework. Students who wait until the last minute often miss the deadline and then cannot receive credit for their work. All due dates for the entire course are included with this syllabus so you can work as far ahead as you would like. Please understand that I must adhere to this policy for all students so exceptions will not be made.

### *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. In addition, there are no “retakes” for any assignments or exams.** The scores that you receive on your original submissions will be what is counted toward your final grade. Please understand that I must adhere to this grading policy for all students so exceptions will not be made.

### **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.

### **Institutional/Course Policy:**

Several elements are essential for your success in this course. You will need to understand these fully prior to starting the course:

1. All online courses require extensive engagement (with other students, the instructor, and the course

materials) as well as timely completion of assignments. [Assignments are due multiple times a week as this is a short 3-week course.](#) Thus, keeping up with the schedule is essential to your success. Your personal schedule must allow you to keep up with the due dates for the readings and other assignments. Late work is not allowed in this course, so you must plan your schedule carefully. Although attendance is not the same as a face-to-face course you must “attend” regularly online in order to complete all of the assignments and meet required due dates.

**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 accommodations 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 accommodations. 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 make adjustments to this timeline at any point in the term):

Chapter	Assignment	Points	Due Date
5	<p><u>Complete Syllabus Discussion</u></p> <p>Read Chapter 5</p> <p>Review PowerPoint</p> <p><u>Complete BB Graded Assignment</u></p>	10	<p><u>5 &amp; 6 Due</u> Tuesday, December 19<sup>th</sup> (Midnight)</p>
6	<p>Read Chapter 6</p> <p>Review PowerPoint</p> <p><u>Complete BB Graded Assignment</u></p>	20	
7	<p>Read Chapter 7</p> <p>Review PowerPoint</p> <p><u>Complete BB Graded Assignment</u></p>	40	<p><u>7 &amp; 8 Due</u> Saturday, December 23<sup>rd</sup> (Midnight)</p>
8	<p>Read Chapter 8</p> <p>Review PowerPoint</p> <p><i>No chapter assignment</i></p>		
9	<p>Read Chapter 9</p> <p>Review PowerPoint</p> <p><u>Complete BB Graded Assignment</u></p>	20	<p><u>9 &amp; 10 Due</u> Tuesday, December 26<sup>th</sup> (Midnight)</p>
10	<p>Read Chapter 10</p> <p>Review PowerPoint</p> <p><u>Complete BB Assignment</u></p> <p><u>Complete Quiz #1</u></p>	20	
		45	<p><u>Quiz Due</u> Thursday, December 28<sup>th</sup> (Midnight)</p>

EXAM 1	<u>Exam 1 (Chapters 5, 6, 7, 8, 9 &amp; 10)</u>	250	Due Saturday, December 30 <sup>th</sup> (Midnight)
11	<p>Read Chapter 11</p> <p>Review PowerPoint</p> <p><u>Complete BB Assignment</u></p>	20	<u>11 &amp; 12 Due</u> Tuesday, January 2 <sup>nd</sup> (Midnight)
12	<p>Read Chapter 12</p> <p>Review PowerPoint</p> <p><u>Complete BB Assignment</u></p>	20	
15	<p>Read Chapter 15</p> <p>Review PowerPoint</p> <p><u>Complete BB Graded Assignment</u></p>	20	<u>15, 17, &amp; 18</u> <u>Due</u> Saturday, January 6 <sup>th</sup> (Midnight)
17	<p>Read Chapter 17</p> <p>Review PowerPoint</p> <p><u>Complete BB Graded Assignment</u></p>	10	
18	<p>Read Chapter 18</p> <p>Review PowerPoint</p> <p><u>Complete BB Graded Assignment</u></p> <p><u>Complete Quiz #2</u></p>	10 45	

EXAM 2	<i>Exam 2 (Chapters 11, 12, 15, 17 &amp; 18)</i>	250	Due Wednesday, January 10 <sup>th</sup> (Midnight)
Project	<i>Project Due in BB</i>	200	Due Thursday, January 11 <sup>th</sup> (Midnight)

## ECON 2302 Microeconomics Project Rubric

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

Performance Criteria	Below Expectations	Meets Expectations	Exceeds Expectations	Score
<b>Effective introduction to the selected microeconomic topic</b>	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	<b>40</b>
<b>Critically analyze the chosen microeconomic issue</b>	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	<b>50</b>
<b>Chosen topic reflective of course curriculum</b>	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	<b>50</b>
<b>Effective use of structure and grammar.</b>	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.	<b>30</b>
<b>References</b>	References are not or mostly not presented.	Complete references are generally present.	Sources of presented evidence are clearly and fairly represented.	<b>30</b>
			<b>TOTAL SCORE</b>	<b>200</b>