**ECO 2023 Principles of Microeconomics**

**Term:** 0535

**Section:** 4825

**Course Start Date:** Week of August 14, 2017

**Instructor:** Mrs. Gezime Christian

**E-mail:** Regularly through MyCourses website. I am also available by e-mail at christian.gezime@spcollege.edu for emergencies.

I have a policy of responding to your e-mails within 48 hours of receiving them. This policy is in effect Monday beginning at 7:00 a.m. and ends Friday at 4:00 p.m.

**ABOUT THE INSTRUCTOR**Mrs. Christian is a former student of St. Petersburg College through the Early College Program and was actively involved in SGA, President of Phi Theta Kappa, and awarded Student of the Year in 2009. Mrs. Christian transferred to The University of Tampa for her Bachelor’s degree which she obtained in both Business Economics and Mathematics in 2012 and was awarded Outstanding Student in Economics. Subsequently, she studied at Yale University where she obtained her Master’s degree in International and Development Economics in 2013. Currently, she is working full-time at The White House Office of Management and Budget as an Examiner. Previously, she was an Analyst at the U.S. Export-Import Bank, which followed her role as a Consultant at The World Bank.

**ABOUT MICROECOMOMICS**

Economics is the study of how a society--or some smaller grouping--deals with its almost unlimited wants versus the scarcity of resources with which to satisfy those wants.  "Macro" (big) economics deals with entire economies.  "Micro" (small) economics, on the other hand, deals with how households and firms cope with the same considerations.

You are an economist; you make economic decisions all the time…

* Have you decided whether to lease or buy a car or a place to live?  (break-even analysis)
* Have you decided whether to spend your money on school or a vacation?  (opportunity cost analysis)
* If Tommy Hilfigers were just out of your budget, have you settled for Dockers? (substitution effect)
* Has the first bite of a slice of pizza been more delicious than the last gulp of the whole pizza?  (diminishing marginal utility)
* Have you purchased a larger size/quantity of something because it was a "better deal?"  (economies of scale)
* Have you noticed that the hottest new CD's are always full price--or more-- while more available ones are cheaper?  (supply and demand)

These are just a few of the everyday decisions that we make that will be discussed in more formalized economic terms in this course.

**Major Learning Outcomes**

1. The student will acquire knowledge of the basic tools needed to understand current microeconomic theory.
2. The student will develop an understanding of the basic theories involved in the study of microeconomics.
3. The student will develop an understanding of the operation of the market economy.
4. The student will acquire knowledge of the different market classifications used in analyzing the product and resource markets.

5. The student will develop an understanding of price and output determination in the product markets.

6. The student will develop an understanding of price and employment determination in the resource markets.

7. The student will develop an understanding of the effects of international trade and finance on employment, prices and incomes.

8. The student will acquire understanding of the characteristics of competing economic systems: socialism and communism.

9. The student will develop skills needed to apply basic microeconomic principles.

**THE OBJECTIVES OF MICROECONOMICS 2023**

This course is designed to assist you in grasping the following concepts, at the minimum, and to showing you how the concepts apply in everyday life.

* function and operation of markets
* opportunity costs
* determinants of demand
* elasticity--effects of changes in price or income on demand determinants of supply
* preferences and budget restraints
* how input costs affect outputs
* how supply and demand determine price and quantity produced
* market structures
* international trade

**REQUIRED COURSE MATERIALS**

Bade, R., & Parkin, M., (2015), Foundations of Economics (7th Edition), Pearson.

For physical textbook use: ISBN10: 0-13-346240-4, ISBN13: 978-0-13-346240-1

**GRADING POLICY**

Weighting: quizzes 25 points, mid-term exam 25 points, final exam 25 points, Class Participation 5 points, and 2 Discussion Posts 20 points. **There is no extra credit in this course.**

A= 90-100

B= 80-89

C= 70-79

D= 60-69

F= ≤59

**REQUIRED ASSIGNMENTS**

1. **Quizzes**

There will be 15 quizzes online that consist of 10 multiple choice questions. I will allow you to take the 10 highest quiz scores toward this portion of your grade.  In other words, **I will throw out the lowest five quiz scores**.

See the detailed weekly schedule for the availability of the quizzes.  Once you have reviewed both the reading and feel that you are ready to test your knowledge with a multiple choice/true or false quiz, LOG ON and click on the week to locate the quiz. You will have only one chance to take each 20 minute timed quiz.

1. **Midterm and Final Exams**

The midterm and final exam will be given online and consist of 50 multiple choice questions.  Please look for more instructions posted in the syllabus, on the class course site and on emails that I send as the dates for these exams get closer.  YOU WILL HAVE ONLY ONE CHANCE TO TAKE EACH 90 minute EXAM.

I prepared most of the questions for the quizzes, midterm, and final from the book.  See the syllabus for the chapters covered on the midterm and the final exam.  I will email a study guide for the midterm and for the final a few weeks before the exam.

1. **Class Participation**

There will be discussion questions posted in this course. You are expected to post a response and to respond to at least one classmate’s discussion posts within each discussion forum in order to earn the 5 participation points.

1. **Two Discussion Posts**

You are expected to choose two of the discussion questions to submit for a grade. I will only grade your performance on the two that you designate to me through email. EACH DISCUSSION ISSUE HAS A POSTED DUE DATE TO SEND ME THE NOTIFICATION (EMAIL).

**Your first post must be submitted before the midterm exam within the following chapters: 1 – 10. Your second post must be completed before the final exam within the following chapters: 11 – 20.**

When you submit a post for a grade, your response should consist of an initial post of 150-200 words (consisting of your research and answer to the discussion issue). It must be submitted early in the week (by Wednesday 11:55pm). Additionally, you are expected to interact with your classmates within your thread or outside your thread (DURING THE WEEK THAT YOUR CHAPTER IS COVERED) **using at least 5 to 10 replies**. Getting on the discussion, reading and making all posts in one day will not result in you receiving the maximum 10 points for that assignment.

Lastly, all discussion posts and assignments are graded for original thought and must be in your own words. However, it is expected that you research the discussion issue using at least one academic journal or scholarly website in addition to the course textbook as you respond to the question. Each source that you use as research including the textbook **must be cited with proper citations and references using the MLA or APA format**. Limit your borrowed information to less than 20% of your total essay. Credit will not be given for any copied and pasted work, even if cited.

Below is a grading matrix I will use to determine your point assignment for each of the two discussion posts.

**Discussion Post Grading Matrix**

|  |  |  |
| --- | --- | --- |
| Initial Post  | Quality of post – overall accuracy, use of economic concepts and written within 150-200 words | 2 |
| References (MLA or APA) | 1.5 |
| First post submitted by Wed. 11:55pm | 1.5 |
| Connected  | Posted early in the week and posted regularly during the week  | 2 |
| Interaction  | Interacted with classmates with at least 5 to 10 replies | 3 |

**Detailed Course Schedule**

|  |  |
| --- | --- |
| **Dates**  | **Reading Assignment Chapter**  |
| **Week 1:** 8/14-8/20**Discussion Issue Ch. 1:** Due 8/20**Quiz Ch. 1:** Due 8/20**Optional HW:** End of chapter questions | Chapter 1 – Getting Started |
| **Week 2:** 8/21-8/27**Discussion Issue Ch. 2/3:** Due 8/27**Quiz Ch. 2/3:** Due 8/27**Optional HW:** End of chapter questions | Chapter 2 – The U.S. and Global EconomiesChapter 3 – The Economic Problem |
| **Week 3:** 8/28-9/3**Discussion Issue Ch. 4:** Due 9/3**Quiz Ch. 4:** Due 9/3**Optional HW:** End of chapter questions | Chapter 4 – Demand and Supply |
| **Week 4:** 9/4-9/10**Discussion Issue Ch. 5**: Due 9/10**Quiz Ch. 5:** Due 9/10**Optional HW:** End of chapter questions |  Chapter 5 – Elasticity  |
| **Week 5:** 9/11-9/17**Discussion Issue Ch. 6/7**: Due 9/17**Quiz Ch. 6/7:** Due 9/17**Optional HW:** End of chapter questions | Chapter 6 – Efficiency and EquityChapter 7 – Government Actions in Markets |
| **Week 6:** 9/18-9/24**Discussion Issue Ch. 8/9**: Due 9/24**Quiz Ch. 8/9:** Due 9/24**Optional HW:** End of chapter questions | Chapter 8 – TaxesChapter 9 – Global Markets in Action |
| **Week 7:** 9/25-10/1**Discussion Issue Ch. 10**: Due 10/1**Quiz** **Ch. 10:** Due 10/1**Optional HW:** End of chapter questions | Chapter 10 – Externalities |
| **Week 8:** 10/2-10/8**Midterm Exam:** Available beginning 10/2 until 10/8. | Midterm Exam Chapters 1 – 10 |
| **Week 9:** 10/9-10/15**Discussion Issue Ch. 11/12**: Due 10/15**Quiz Ch. 11/12:** Due 10/15**Optional HW:** End of chapter questions | Chapter 11 – Public Goods and Common ResourcesChapter 12 – Markets with Private Information  |
| **Week 10:** 10/16-10/22**Discussion Issue Ch. 13/14**: Due 10/22**Quiz Ch. 13/14:** Due 10/22**Optional HW:** End of chapter questions | Chapter 13 – Consumer Choice and DemandChapter 14 – Production and Costs  |
| **Week 11:** 10/23-10/29**Discussion Issue Ch. 15**: Due 10/29**Quiz Ch. 15:** Due 10/29**Optional HW:** End of chapter questions | Chapter 15 – Perfect Competition |
|  |  |
| **Week 12:** 10/30-11/5**Discussion Issue Ch. 16**: Due 11/5**Quiz Ch. 16:** Due 11/5**Optional HW:** End of chapter questions | Chapter 16 – Monopoly |
| **Week 13:** 11/6-11/12**Discussion Issue Ch. 17**: Due 11/12**Quiz Ch. 17:** Due 11/12**Optional HW:** End of chapter questions | Chapter 17 – Monopolistic Competition |
| **Week 14:** 11/13-11/19**Discussion Issue Ch. 18 and Ch. 19**: Due 11/19**Quiz Ch. 18 and Ch. 19:** Due 11/19**Optional HW:** End of chapter questions | Chapter 18 - Oligopoly Chapter 19 – Markets for Factors of Production |
| **Week 15:** 11/20-11/26**Discussion Issue Ch. 20**: Due 11/26**Quiz Ch. 20:** Due 11/26**Optional HW:** End of chapter questions | Chapter 20 – Inequality and Poverty |
| **Week 16**: 11/27-12/3**Final Exam:** Available beginning 11/27 until 12/3. | Final Exam Chapters 11 – 20 |

\*Times for quizzes and exams open at 7:00 am ET and close at 11:55pm ET

**General Suggestions**

If you have questions about the material or a specific point, go to the discussion board of the online classroom and post your question in the relevant area.  Additionally, you can email me through the course web site.

There are PowerPoint presentations posted to help with your studying for each chapter.  For those users who do not own PowerPoint, a free download of the PowerPoint Viewer is available at [http://office.microsoft.com/enus/assistance/HA010449811033.aspx.](http://office.microsoft.com/en-us/assistance/HA010449811033.aspx)  The PowerPoint Viewer will allow users to view the PowerPoint slide show.

With the exception of due dates for the Quizzes, midterm exam, final examination and the weekly discussion issues, this course will be largely self-paced.  However, past experience has shown that students do better when they stay in pace with the schedule.  I would advise you to not get behind.  As an internet course, there will be no physical orientation or meetings.  Everything is done via reading, doing the study guide and on-line quizzes, taking the two exams and participating in the weekly discussions.  There is an assignment calculator website at <http://www.lib.umn.edu/help/calculator/>which may assist you in organizing and completing the assignments for this course.

Experience has shown me that those students who connect on a regular basis and stay connected during the term tend to do well in the course.  If you are having difficulty, make contact with me.  It is your responsibility to verify that your assignments have been completed on time.

**MYCOURSES LOG-OFF**

In order to better serve our faculty and students the school is asking that both the instructor and student use the logoff button when completing online course work.  By logging off, the MyCourses server space is freed, and therefore, optimizing the system.

**SPECIAL ACCOMODATIONS**

Students that need special accommodations for a documented disability need to email me documentation during the first two weeks of class. Registration with the Office of Disability Resources (ODR) is also required. Further information can be found in the following website: <https://www.spcollege.edu/dr/>.

**ACADEMIC HONESTY**

All the assignments you turn in for this course must be your own work.  You may, of course, discuss assignments with other students or obtain feedback from the learning support center, but the thinking and writing must be your own.  It is a violation of academic honesty guidelines to submit someone else’s work as if it were your own.

Students are expected to respect and uphold the standards of honesty in submitting written work to instructors.  Though occurring in many forms, plagiarism in essence involves the presentation of another person’s work as if it were the work of the presenter.  Any cheating or plagiarism will result in disciplinary action to be determined by the instructor based on the severity and nature of the offense.  It is the student’s responsibility to review the online Student Conduct Cod[e,](http://www.spjc.edu/ecampus/help/conduct.shtml) [Student Expectations,](http://www.spjc.edu/eagle/administration/forms_procedures/expectations.shtml#honesty) and [Academic Honesty Policy,](http://www.spjc.edu/eagle/administration/forms_procedures/expectations.shtml#honesty) and comply with them.

As I’m sure you are aware, there are a number of plagiarism sites that can be easily used to check student’s work.  In addition, the College does subscribe to plagiarism detection software that can be used to check student’s work.  If you are unsure of what constitutes a violation of academic honesty, contact the learning support center for clarification.

**LEARNING SUPPORT CENTER**

The college provides a Learning Support Center to assist students in becoming more successful.

**IMPRORTANT DATES:**

Course Dates: Drop/Add, Withdrawal, Financial Aid

See Academic Calendar <http://www.spcollege.edu/calendar/>

**STUDENTS’ EXPECTATIONS AND INSTRUCTOR’S EXPECTATIONS**

|  |
| --- |
| Online /Student Conduct <http://www.spcollege.edu/ecampus/help/conduct.htm> Online Student, Faculty and Staff Expectations and Performance Targets <http://www.spcollege.edu/ecampus/help/expectations.htm>  |

**ATTENDANCE POLICY**

This is an online class, and so there is no face to face meeting.  However, the institution does have an attendance policy for online courses.  For those of you

Interested you         can     find     the     policy on      the     following    page [http://www.spcollege.edu/addendum/htm](https://angel.spcollege.edu/frameIndex.htm)

**EMERGENCY PREPAREDNESS**

In the event that a hurricane or other natural disaster causes significant damage to the St. Petersburg College facilities, you may be provided the opportunity to complete your course work online.  Following this event please visit the college website for an announcement of the College’s plan to resume operations.  This syllabus is currently available in MyCourses for your convenience.  Log in to MyCourses to confirm that you have access, reporting any difficulty to the SPC Student Technical HelpDesk at 727.341.4357 or email at Onlinehelp@spcollege.edu

**SEXUAL PREDATOR STATEMENT**

Federal and State law requires a person designated as a “sexual predator or Sexual offender” to register with the Florida Department of Law Enforcement (FDLE).  The FDLE then is required to notify the local law enforcement agency where the registrant resides, attends or is employed by an institution of higher learning.  Information regarding sexual predators or offenders attending or employed by an institution of higher learning may be obtained from the local law enforcement agency with jurisdiction for the particular campus, by calling the FDLE hotline (1-888-FLPREDATOR) or (1-888-357-7332), or by visiting the FDLE website at www.fdle.state.fl.us/sexual\_predators.  If there are questions or concerns regarding personal safety, please contact the Provost, Associate Provost, Campus Security Officer or Site Administrator on your campus.

**A FINAL NOTE**

Every student is expected to complete the Student Survey of Instruction survey which will be available online about three quarters of the way through the class.  The survey is used to determine the strengths and weakness of the course material and instruction.  It is anonymous, and students will be able to check NA to every question if they wish to do so.  There will be a point in the class, however, where students will not be permitted to move on to the next part of the course without completing the survey, and I hope that all students will take the time and provide me with the evaluation feedback which is so helpful in improving our courses and College.

**SYLLABUS ADDENDUM**

Go to or Click on the following link for the latest updated Syllabus Addendum which includes the latest attendance policy, withdrawal, academic honesty, complaint policy and emergency policy: <http://www.spcollege.edu/addendum/>