Course Description, Goals and Instructor

Description
This is an introductory course in modern Microeconomics organized in online format. The prerequisite is college sophomore standing or the consent of the instructor. Areas of study include the fundamental concepts of scarcity and opportunity cost, market supply and demand, economic efficiency, problems of market failure, production cost analysis, pricing under competitive and imperfectly competitive market structures, the pricing of factors of production and international trade.

Goals
Successful completion of this course will enable you to identify the major microeconomic problems confronting the United States economy and explain the causes of these problems. You will also demonstrate mastery of the economic principles relevant to these problems, and identify and evaluate possible solutions to these problems, so that you can excel in any subsequent courses requiring knowledge of microeconomics.

Instructor
The instructor for this course is Dr. David Schutte. His office telephone number is (214) 860-8502. His office is W-225 at Mountain View College. Instructor has no office hours during Winter Term. Emergency consultation can be arranged by appointment. His e-mail address is dschutte@dcccd.edu. E-mail is always the best contact method! E-mails always will be acknowledged within twenty-four hours of receipt, except on weekends and holidays.

Course Policies and Required Textbook

Keys To Success In This Course
To succeed in this course, you must purchase and read the assigned textbook and complete all online assignments. You must have access to a computer with reliable, high-speed Internet connection (computer labs with posted schedules are available on the MVC campus.) You must be able to log onto the DCCCD website, locate the e-Campus connection and access your course materials on the Blackboard System. You must establish a disciplined and regular work schedule, and prepare yourself well in advance for all required assignments. You should be able to send and receive e-mail, and know how to use an Internet search engine for research purposes. It can also be a convenience to have access to a fax machine. You are strongly encouraged to read The Wall Street Journal or Business Week regularly, or to have some other dependable source of current microeconomic news.

Communicating With Your Instructor
When leaving a telephone message for your instructor, please state your name and telephone number slowly and clearly, and leave a short message. When faxing, please use a cover sheet with your name, student ID number and course number (with section number.) E-mails should contain the same information. Please do not repeat transmission of faxes or e-mails unless requested to do so. E-mail is always the easiest way to communicate with the instructor and voicemail is the least reliable; if you leave a voicemail, it is helpful to confirm it with an e-mail.

Course Policies
1. Late assignments will not be accepted; missed exams cannot be made up; no exams can be repeated. Before enrolling in the course, be sure that your personal or work time commitments allow you to complete all course requirements as scheduled for the semester.
2. Withdrawal from the course with a grade of "W" can only be accomplished through the Registrar, and must be accomplished no later than the date stated on your fee receipt. Your instructor cannot assign a grade of "W". Do not wait until the last minute, if you should decide to drop the course!
3. Cheating, plagiarism or academic dishonesty of any kind will result in a grade of "F" on the assignment. Keeping an exam open longer than the allowed ninety minutes earns a grade of zero on that exam.
4. Financial Aid Statement: Students who are receiving any form of financial aid should check with the Financial Aid Office prior to withdrawing from classes. Withdrawals may affect your eligibility to receive further aid and could cause you to be in a position of repayment for the current semester. Students who fail to attend or participate after the drop date are also subject to this policy. Contact: MVC Financial Aid Office (W140, -8688).

Required Textbook and Suggested Reading
The textbook required for the course is Principles of Micro Economics – Brief Edition (1st ed., paperback, 2009, McGraw-Hill, ISBN 13-978-0-07-723183-5) by Robert Frank and Ben Bernanke. This text is available in the Mountain View College bookstore. You should also familiarize yourself with current news about the U.S. economy by reading sources such as Business Week or the Wall Street Journal on a regular basis during the semester; U. S. current economic events are course material.

Assignments

All assignments consist of multiple-choice questions, mathematical problems and research or discussion topics.

Homework

Eight (8) Homework Assignments are required. Homework Assignments consist of either twenty-five (25) multiple-choice questions or a twenty-five (25) point research and discussion assignment. Homework Assignments can be found in the Assignments Folder of the Blackboard webpage for this course. Related Homework Assignments can (and should) be attempted up to five times before attempting each Mid-Term Examination; only the highest grade earned on each assignment will count toward your course grade. Each mid-term examination must be completed on the specified date as indicated below in the section labeled “Course Outline.” Note: This course is not 'self-paced'.

Examinations

Each of the four examinations scheduled for the semester consists of forty (40) multiple-choice questions. These questions and problems require that you demonstrate thorough mastery of economic concepts and methods of microeconomic analysis. The course text and study aids are intended to provide a basic reference outline of the relevant material. Some examination questions require that you extend the material of the text to new problems or current events. The fourth (final) examination, at the end of the term, is comprehensive and contains some material from earlier parts of the semester.

Preparation for Exams

a. The best preparation for the examination is to carefully read and re-read those chapters of the textbook to be covered on the exam and work through the corresponding material in the online study guide. To test your familiarity with the material, close the text and try to construct a detailed outline of each chapter.

b. Answer the multiple-choice questions in the online Homework Assignments, found in the Assignments Folder of the Blackboard website for this course. Be certain that you can justify your choice of a correct answer. Homework Assignments may be attempted five times for credit. However, the only score that will be recorded for each homework assignment is the highest grade you receive. Merely opening a Homework Assignment for a second time will erase your previous score, so never open an assignment without completing it. Always click “Submit” to exit the homework. Realize that the homework questions are included to aid your preparation; actual examination questions may differ. Homework assignments become unavailable on the day of the exam. No homework will be available after the Final Exam opens.

c. Review your answers for accuracy and completeness, and be sure that you thoroughly understand them. Contact your instructor via e-mail, fax or telephone to resolve any difficulties.

d. When confident of your mastery of the assignment material, complete the online Mid-Term Examination.

Taking the Mid-Term Exams

All examinations are online, in the Assignments Folder of the Blackboard website for this course. Each Mid-Term Examination must be completed while it is available on the date indicated for that exam in the Course Outline section below; the examination is usually accessible during a period of approximately ten hours (11:00am - 9:00pm) on that day. Exams are timed, with ninety minutes allowed for completion. If you close your browser without clicking on the “Submit” button at the bottom of the exam page, your grade for the exam will be zero.

Note: Mid-Term Exams CANNOT be repeated for credit.
Evaluation Procedure

Your final grade in this course will be based upon your performance on a portfolio of eight homework assignments and four examinations. Each Homework Assignment is worth twenty-five (25) points, and each Mid-Term Examination is worth two hundred (200) points. The maximum semester point total is 1000 points.

<table>
<thead>
<tr>
<th>Homework (8 Assignments @25 points each)</th>
<th>As Assigned</th>
<th>200 points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam #1</td>
<td>On Dec 20</td>
<td>200 points</td>
</tr>
<tr>
<td>Exam #2</td>
<td>On Dec 24</td>
<td>200 points</td>
</tr>
<tr>
<td>Exam #3</td>
<td>On Jan 2</td>
<td>200 points</td>
</tr>
<tr>
<td>Exam #4 (Comprehensive Final Exam)</td>
<td>On Jan 10</td>
<td>200 points</td>
</tr>
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TOTAL PORTFOLIO SCORE 1,000 points

Your total portfolio score out of 1000 possible points translates to a letter grade for the semester according to the following scale:

1000 – 900 = A
899 – 800 = B
799 – 700 = C
699 – 600 = D
599 or below = F
Not Participating = N

COURSE OUTLINE

NOTE: THIS COURSE IS NOT 'SELF-PACED'!

December 16 – December 20
Homework Assignments #1 and #2
Examination #1 covers Chapters 1, 2 and 3
Examination #1 is Friday, December 20, 2013 (Available 11:00am – 9:00pm).

December 21 – December 24
Homework Assignments #3 and #4
Examination #2 covers Chapters 4, 5 and 6
Examination #2 is Tuesday, December 24, 2013 (Available 11:00am – 9:00pm).

December 25 – January 2

MVC CAMPUS WILL BE CLOSED FROM DECEMBER 25, 2013 UNTIL JANUARY 2, 2014

Homework Assignments #5 and #6
Examination #3 covers Chapters 7, 8 and 9
Examination #3 is Thursday, January 2, 2014 (Available 11:00am – 9:00pm).

January 3 – January 10

The last day to withdraw from the course is Monday, January 6, 2014

Homework Assignments #7 and #8
Examination #4 (Comprehensive Final) covers Chapters 10 and 11, with selected review material.
Examination #4 is Friday, January 10, 2014 (Available 11:00am – 9:00pm).

THE INSTRUCTOR RESERVES THE RIGHT TO CHANGE THIS SYLLABUS AS NECESSARY PLEASE CHECK BACK FREQUENTLY FOR UPDATES!
ECON 2302 Principles of Microeconomics
Student Learning Outcomes
Upon successful completion of this course, students will be able to:
1. Explain the role of scarcity, opportunity cost, efficiency and cost/benefit analysis in economic decision-making and problem-solving.
2. Identify the determinants of supply and demand, demonstrating the impact of shifts in market supply and demand on equilibrium price and quantity in more complex cases.
3. Summarize consumer and producer behavior using demand elasticity, supply elasticity and marginal analysis, identifying the determinants of elasticity and the effects of demand elasticity upon total revenue.
4. Identify market structures by their principal characteristics, and explain the effects of market structure upon equilibrium price and quantity in product markets.
5. Identify cases of inefficiency (market failure), including monopoly power, asymmetric information, externalities, and public goods, evaluating available remedial strategies.

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