Principles of Microeconomics  
Econ 2302-85401  
Summer 2019 | 3 Credit Hours

INSTRUCTOR’S NAME: Randy Methenitis  
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OFFICE NUMBER: B136  
OFFICE HOURS: By Appointment  
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CLASS MEETING TIME: Class Dates: June 6 – July 3. This is a 100% online class.  
DROP DATE: June 25, 2019

THE INSTRUCTOR RESERVES THE RIGHT TO AMEND A SYLLABUS AS NECESSARY.

I. COURSE DESCRIPTION:  
Econ 2302: Principles of Microeconomics--This is a Texas Common Course Number. This is a DCCCD Core Curriculum Course.

The principles of microeconomics are presented. Topics include the theory of demand, supply, and price of factors. Income distribution and theory of the firm are also included. Emphasis is given to microeconomic applications of international trade and finance as well as other contemporary microeconomic problems. (3 Lec.) Coordinating Board Academic Approval Number 4506015125

II. REQUIRED COURSE MATERIALS:


The above ISBN is for a new hard copy of the text, available from the campus bookstore, which includes an access code on the inside front cover that gives you access to the Webcom Website which will be used in this class. The Webcom site also includes access to the electronic version of the textbook. Your instructor will provide you with additional information regarding the text purchase and access code registration for the Webcom site.

Please see the Course Websites section on page 9 of this syllabus for information on how to register your access code.
III. **COURSE OBJECTIVES:**

Economics 2302, as part of the Core Curriculum, satisfies the following Exemplary Educational Objectives in Economics set forth by the Texas Higher Education Coordinating Board.

1. To understand the methods, technologies, and data that economists use to investigate the human condition.
2. To understand the development of our economic institutions and processes and how they relate to our political systems and culture.
3. To demonstrate the use of and offer critiques for alternative explanatory systems and theories in the principles of a microeconomics course.
4. To understand and describe alternative explanations and approaches to domestic social issues.
5. To analyze how historical, social, political, cultural, and global issues have an influence on our microeconomic institutions.
6. To understand the evolution and current microeconomic role of the U.S. in the world economy.
7. To differentiate and analyze historical evidence (documentary and statistical) through differing points of view in economics.
8. To develop the ability to establish and apply reasonable criteria in determining the acceptability of historical evidence and social research.
9. To analyze, critically assess, and develop creative solutions for microeconomic problems.
10. To apply the microeconomic principles and theories presented in this course by using the information obtained from the news media and other appropriate sources to evaluate current economic policy as it relates to the current economic and public policy environment.

IV. **LEARNING OUTCOMES:**

Upon successful completion of Economics 2302, you should be able to:

1. Identify the major microeconomic problems confronting the U.S. economy, firms, and consumers.
2. Identify and explain the primary causes of these problems.
3. Identify and explain the principal economic effects of these problems.
4. Demonstrate knowledge of microeconomic theory necessary to think intelligently about these problems.
5. Identify, explain, and justify appropriate policy options for resolving these problems.
6. Evaluate the validity of policies proposed by others for resolving these problems.
7. Succeed in subsequent business courses that require an understanding of microeconomic theory for successful, or enriched, completion.
8. Apply the theory of microeconomics to subsequent courses in the arts, humanities, sciences, and social sciences.
V. **CORE / WECM / SCANS COPENTENCIES:**

Economics 2302 satisfies the following Core Curriculum Intellectual Competencies defined by the Texas Higher Education Coordinating Board.

**READING:** the ability to analyze and interpret a variety of printed materials—above 12th grade level.

**WRITING:** the ability to produce clear, correct and coherent prose adapted to purpose, occasion and audience—above 12th grade level.

**LISTENING:** analyze and interpret various forms of spoken communications, possess sufficient literacy skills of writing and reading—above 12th grade level.

**CRITICAL THINKING:** think and analyze at a critical level.

**COMPUTER LITERACY:** understand our technological society, use computer based technology in communications, problem solving, and acquiring information.

VI. **SPECIFIC COURSE LEARNING OUTCOMES:**

Economics as a field of study seeks to explore a series of ongoing issues and problems, which confront all of us in our daily lives as producers, consumers, and citizens. Economics seeks to provide some insight into the nature of these issues and problems and suggests possible solutions. When making decisions as producers, consumers, and citizens in the real world, however, we know we must face certain realities, such as limited resources; and the fact that every proposed solution has a cost. Economics seeks to deal with these realities as it pursues an ultimate goal of improving the overall quality of life that people might enjoy. In summary, as you move through this course it is hoped that a better understanding of the way the world "works" will emerge...along with some better ways to achieve an understanding world.
VII. COURSE OUTLINE:

Orientation --Lesson 1
The Fundamentals of a Market Economy

Lesson 2
The Economic Problem

Lesson 3
Market Allocation--Supply and Demand

Lesson 4
Market Efficiency Versus Market Failures

Lesson 5
Supply and Demand – Micro Applications

Lesson 6
Consumer Behavior and Market Adjustments

Lesson 7
Economic Costs of Production

Lesson 8
Market Models: Pure Competition

Lesson 9
Market Models: Pure Monopoly

Lesson 10
Market Models: Monopolistic and Oligopolistic Applications

Lesson 11
Resource Pricing

Lesson 12
Fundamentals of International Trade

Lesson 13
Global Trade and Money
Lesson Quiz, Discussion Board, and Unit Test Due Dates

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Due Date</th>
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</thead>
<tbody>
<tr>
<td>Lesson 1 Quiz</td>
<td>6/19</td>
</tr>
<tr>
<td>Lesson 2 Quiz</td>
<td>6/19</td>
</tr>
<tr>
<td>Lesson 3 Quiz</td>
<td>6/19</td>
</tr>
<tr>
<td>Lesson 4 Quiz</td>
<td>6/19</td>
</tr>
<tr>
<td>Unit 1 Test (Lessons 1, 2, 3, 4)</td>
<td>6/19</td>
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<tr>
<td>Lesson 5 Quiz</td>
<td>6/19</td>
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<tr>
<td>Lesson 6 Quiz</td>
<td>6/19</td>
</tr>
<tr>
<td>Lesson 7 Quiz</td>
<td>6/19</td>
</tr>
<tr>
<td>Unit 2 Test (Lessons 5, 6, 7)</td>
<td>6/19</td>
</tr>
<tr>
<td>Discussion Board 1</td>
<td>6/19</td>
</tr>
<tr>
<td>Lesson 8 Quiz</td>
<td>7/3</td>
</tr>
<tr>
<td>Lesson 9 Quiz</td>
<td>7/3</td>
</tr>
<tr>
<td>Lesson 10 Quiz</td>
<td>7/3</td>
</tr>
<tr>
<td>Unit 3 Test (Lessons 8, 9, 10)</td>
<td>7/3</td>
</tr>
<tr>
<td>Lesson 11 Quiz</td>
<td>7/3</td>
</tr>
<tr>
<td>Lesson 12 Quiz</td>
<td>7/3</td>
</tr>
<tr>
<td>Lesson 13 Quiz</td>
<td>7/3</td>
</tr>
<tr>
<td>Unit 4 Test (Lessons 11, 12, 13)</td>
<td>7/3</td>
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<tr>
<td>Discussion Board 2</td>
<td>7/3</td>
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</tbody>
</table>

VIII. EVALUATION PROCEDURES:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
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</thead>
<tbody>
<tr>
<td>Thirteen Lesson Quizzes @ 30 pts. each</td>
<td>390 pts</td>
</tr>
<tr>
<td>Four Unit Tests @ 100 pts. each</td>
<td>400 pts</td>
</tr>
<tr>
<td>Two Discussion Boards @ 105 pts. each</td>
<td>210 pts</td>
</tr>
<tr>
<td>TOTAL POINTS</td>
<td>1,000 pts</td>
</tr>
</tbody>
</table>

GRADE QUESTIONS: Students have every right to request an explanation of an assigned grade on any assignment. However, given various instructor responsibilities and time constraints it is expected that students will monitor their grades and course progress and request a review in a timely manner—i.e., within 2 days of the grade posting. The posted grade will become final at the end of the 2 day period.
YOUR ECONOMICS CLASS AND YOUR GRADE

The study of economics can be quite interesting, as it brings together aspects of social science, business, and mathematics in ways unlike any other field of study. I realize that many, if not most, of you are taking this class because it is a requirement for your degree plan. I hope that you look beyond the idea that you are taking this class strictly because it is required and take the time to really explore and appreciate the topics covered in this class, as many of them can be quite beneficial in both your future studies of a wide variety of other subjects and in expanding your outlook on important personal, domestic, and global issues.

I will help you out, to the best of my abilities, by answering any specific questions you may have about the course material and explaining any economic concepts you will encounter throughout this course. What I will NOT do is create extra credit assignments, allow you to retake quizzes or tests, or give you additional points just because you need extra points to raise your grade. Ultimately, the grade you receive in this class is the grade you EARN by devoting the requisite time to reading all course materials, working through all lesson exercises, studying all concepts covered in the class, and completing the required assignments. If your final course grade is important to you, as I assume it is to most students, whether it be for purposes of maintaining or raising your GPA, potential scholarships, or just personal satisfaction, you should keep this in mind from the first day of class as you work toward the successful completion of this course. Any requests (or dare I say, demands) I receive for unearned additional points will be summarily rejected.

GRADES

Grades for all assignments and tests will be available in the grade book at the Webcom website. Click “gradebook” in the upper right-hand corner of the home page. Check to be sure your results are properly recorded.

EXTENSION POLICY (applies to ALL assignments and tests)

Course assignments must be submitted on-time. No makeup tests, quizzes, or discussion boards will be given. If a student is unable to take a scheduled test or quiz, please talk to me before the due date of the assignment. In addition, if a makeup assignment is allowed due to extenuating circumstances, it must be completed in a timely manner determined by the instructor.

NOTE: Regarding the previous paragraph ... At the heart of economics is the idea that we are all constantly faced with making choices. Economics is all about weighing the cost that must be paid and the risk that must be accepted when a choice is made to pursue a particular benefit that might or might not be obtained. Choosing to wait until the last minute to complete an assignment or a test is an example of accepting cost and risk. Please plan ahead when you are making choices about how to invest your time.
EXTENUATING CIRCUMSTANCES
Extenuating circumstances include a death in the family, hospitalization, car accident, etc.... All circumstances must be accompanied by documentation as the Richland College Handbook states is Richland policy. Being sick or having computer issues are not extenuating circumstances. Extenuating circumstances are the only reason that a student may be allowed to make up an assignment.

ALL FINAL GRADES WILL BE POSTED ON THE DCCCD E-CONNECT SITE

IX. EXAMS AND ASSIGNMENTS:

There are 13 on-line quizzes and 4 unit tests for this course. Each of these assignments is posted on WebCom within the Learning Package for each lesson and unit. Each quiz has 15-20 questions and you are given a 20 minute time limit. Each quiz is listed by the Lesson it covers. Each assignment must be completed when accessed. You may attempt each quiz 2 times, and the grade on your final attempt is the grade that counts. Quiz assignments opened count as an attempt, even if you did not intend on completing the assignment at that time. The deadline for each assignment is listed in the schedule above. The deadline for each assignment (Quizzes, Tests, and Discussion Boards) is 11:55 pm on the listed due dates. Assignments must be COMPLETED by 11:55 pm on the scheduled due dates.

Dates and times are based on the U.S. Central Time Zone (Dallas, TX time zone)

There are four on-line Unit Tests for this course. Each test will be posted under the Unit Test site on WebCom at the appropriate time. Each test consists of 40 randomly selected multiple-choice questions. That is, each test for each person is a different test. Each test may be taken only one time and must be taken prior to the deadline listed in the course schedule. Each test has a time limit of 60 minutes.

NOTE: There is NO final exam in this class.

This is not a completely self-paced course. You may work at your own pace within the individual lessons only. The next unit or lesson will not be available until the preceding one has been finished, according to the posted calendar.

Be sure that you have a “continuous and reliable” internet connection to complete each of these on-line tests (this also applies to the on-line quizzes). These types of connections (DSL, cable modem, T1, etc.) are available at many college, community, and business locations if one is not available at your residence.
DISCUSSION BOARDS

Each student will be required to contribute to 2 on-line discussion boards. Discussion Boards will be posted on Webcom. The deadline for each discussion board is listed in the course schedule. Discussion Board assignments are meant for the student to be able to answer an essay question using the knowledge that he/she grasps from the various chapters. Grading will be based on an understanding of the question and a substantive, meaningful, and well thought out answer. See the Discussion Board instructions on Webcom for complete details. Make sure to post your answers to the discussion board questions in the website; do not e-mail your answers to me, and make sure to save your postings to a Word file so you can retain a copy. Discussion Board grades will be posted AFTER the deadline for each board, and usually within three business days after each deadline has passed. Please do not send me emails about discussion board grades until AFTER an announcement has been posted on eCampus stating that grades have been posted. Unlike your other assignments, discussion board grades are not posted automatically. I manually post these grades, and it is not uncommon to see a grade of zero, incomplete, or N/A listed prior to my posting of your actual grade.

NOTE: The Class Introductions on eCampus is NOT one of your Discussion Boards. All Discussion Boards are located on the Webcom site.

GRADING SCALE:

<table>
<thead>
<tr>
<th>Course Grade</th>
<th>Total Points</th>
<th>Percentage Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>895 – 1,000</td>
<td>(89.5%--100%)</td>
</tr>
<tr>
<td>B</td>
<td>795 – 894</td>
<td>(79.5%--89.4%)</td>
</tr>
<tr>
<td>C</td>
<td>695 – 794</td>
<td>(69.5%--79.4%)</td>
</tr>
<tr>
<td>D</td>
<td>595 – 694</td>
<td>(59.5%--69.4%)</td>
</tr>
<tr>
<td>F</td>
<td>Below 595</td>
<td>(below 59.5%)</td>
</tr>
</tbody>
</table>

CLASSROOM POLICIES:

ORIENTATION

There is no formal orientation for the class. The syllabus is designed to be self-explanatory; however, if you have any questions, please e-mail me.
COURSE WEBSITES

To register your access code on the Webcom Website, use the following link:
www.grtep.com

The Webcom Website is where you will find all course materials, including the e-text, all supplemental class materials, and access to all graded assessments, including Quizzes, Tests, and Discussion Boards.

Remember, the delivery of all course materials, assignments and assessments will be digital and internet based—the course does not utilize a traditional textbook as the only instructional tool. All portions of the materials can be printed from your computer as well.

BE SURE TO ENTER YOUR CORRECT SECTION NUMBER WHEN YOU REGISTER WITH WEBCOM FOR THE COURSE MATERIALS. (See your fee receipt) If you have any difficulty registering in the Webcom system, contact:
websupport@greatrivertech.net

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Also, please register on the eCampus (Blackboard) site as soon as it is available. You will be using both the eCampus and the Webcom site during the term.

Blackboard--Go to: http://ecampus.dcccd.edu/
Click “Login” and enter the letter “e” followed by your seven digit Student ID number for Username and for Password / Press Enter
Click on the “Courses” tab at the top of the page.
Your own BlackBoard (Bb) page will appear with your name and courses listed.
Click on the course name to enter the course.
To avoid “security problems” please change your Password after accessing the course.

Go to “Student Tools/Personal Information” and choose Change Password ... and be sure to verify/enter your own personal Email address under “Edit Personal Info”, don’t forget to click on “Submit” at the bottom of that page! The email address that you provide will be our primary means of communication regarding exams, deadlines, etc. during the semester. Also be sure to update your email address if it changes during the semester.

For “Technical Assistance” with Blackboard (eCampus) contact:
http://d2.parature.com/ics/support/default.asp?deptID=8023 or 972-669-6402

DISTANCE LEARNING WEBSITE

For more information about distance learning at Richland College, click on this site:
http://www.rlc.dcccd.edu/dl/
COURSE FORMAT

There are six components in each of the 13 Lessons within the 4 Units for your Microeconomics course. Each Lesson follows this format:

1. Video Introduction for each Unit and Learning Objectives for each Lesson
2. E-Text
3. Power Point Slides
4. Practice Questions
5. Lesson Quiz - One Quiz per lesson-
6. Unit Test - One test per unit-

The following Study Sequence will maximize your chances for success in each Lesson:

1. Watch the video introductions to get a brief insight about each unit.
2. Read all the E-Text
3. Watch the Power Point Slides
4. Answer the Practice Questions for review.
5. Review the topics that you did not fully understand. Contact your Instructor if you need help.
6. Actively participate in the discussion boards. This is part of your grade!
7. Complete the appropriate Lesson Quizzes and Unit Tests after completing your study and prior to the designated deadlines!

XII. ATTENDANCE POLICIES:

In order to be successful students must attend and participate in enrolled courses. This is a 100% online class and does not meet on campus.

XIII. ACADEMIC PROGRESS

Students are encouraged to discuss academic goals and degree completion with their instructors. Specific advising is available throughout the semester. Check www.richlandcollege.edu/admissions/process.php for more details.

XIV. INSTITUTION POLICIES: Refer to the Richland College website: www.richlandcollege.edu/syllabipolicies

*The following items are addendums to the above-referenced institution policies and apply to this class:
*ACADEMIC HONESTY*

The purpose of the Student Code of Conduct is to provide guidelines for the educational environment of this college. Such an environment presupposes both rights and responsibilities. Disciplinary regulations at the college are set forth in writing in order to give students general notice of prohibited conduct. Academic dishonesty in any form in this course will result in an “F.” *This includes plagiarism.*

*RELIGIOUS HOLIDAYS*

Any absences due to religious holidays must be made known to your instructor during the first 3 days of the semester. ***Since this is a 100% online class, students who have a time conflict with any of the listed deadlines due to religious holidays need to make sure the assignments are completed prior to any time conflicts.***

**XV. Richland College's Quality Enhancement Plan ~ Learning to Learn: Developing Learning Power:** Richland College is piloting its Quality Enhancement Plan (QEP) in select classes. The QEP provides techniques, practices, and tools to help students develop the habits, traits or behaviors needed to be effective and successful lifelong learners in college and in life. For more information, please log onto [http://www.richlandcollege.edu/qep2013/](http://www.richlandcollege.edu/qep2013/).