

Sam Houston State University
College of Business Administration
Department of Economics and International Business

Course Syllabus
Online Fall, 2017

Instructor: Dr. William B. Green

Course Number: ECO 2302.01

Course Title: Principles of Microeconomics

Prerequisites: None

Office: Smith-Hutson 107-B

Office Hours: This is an online class. To email me, you need to use the Blackboard email tool located in the left portion of the screen under Course Information or send an email to green@shsu.edu.

Phone: 294-1267

E-Mail: green@SHSU.edu

Required Text:

N. Gregory Mankiw, *Principles of Economics*, South-Western Cengage Learning, 5th, 6th, or 7th Edition.

Suggested Supplements:

David R. Hakes, *Study Guide for Principles of Economics*, South-Western Cengage Learning, Any Edition.

Department's WebSite and Facebook Group

<http://www.shsu.edu/academics/economics-and-international-business/>

<https://www.facebook.com/groups/208741956458/>

Course WebSite Information:

<http://www.cengage.com/economics/mankiw> has a variety of resources including quizzes, flashcards, and *Student Note Prompt* handouts for Powerpoint.

For a minimal cost at <http://www.cengage.com/economics/mankiw/5e/econcentral> you can find a portal linking you to a variety of information including videos and tutorials.

Tutoring:

If you happen to be on campus, tutoring for Principles of Microeconomics is available Monday - Thursday from 1:30 to 4:30 in Smith-Hutson Room 108.

Course Description:

Microeconomics studies the rational behavior of decision-makers and how they interact in the market place when there are limited resources and unlimited wants. Decision makers include households, businesses, workers, employers and governments. This course provides an introduction to the study of the price system and resource allocation, problems of monopoly, and the role of government in regulating the price system. This course will provide the tools to better understand the decision making process. It will help you to make decisions in your profession and in your personal life. You will develop economic intuition and will start thinking like an economist.

Course Objectives:

The primary objective of the course is to introduce you to tools, concepts, and knowledge that will prepare you for subsequent course work in the business curriculum and to improve the way you make personal decisions. There won't be lots of facts for you to memorize, rather, the idea of this course is to help you develop intuition in order to understand the decision making process when resources are limited and to the power of incentives. To this end, the student after completing this course will be able to:

Understand opportunity costs: Economics is the study of the best allocation of scarce resources to meet unlimited wants. Making good decisions is key to economic reasoning; good decisions require an understanding of opportunity cost.

Understand marginal cost and marginal benefit: Making good economic decisions to achieve an optimal allocation of resources it is essential to understand marginal cost and marginal benefits.

Understand free markets: Prices and the market system act with very little government intervention to coordinate the production and consumption decisions of thousands of firms and millions of consumers. Understanding the market system is fundamental for good decision making, in business and in life.

Course Expectations:

Economists are fond of saying "There is no such thing as a free lunch." Learning economics is certainly not "free." To fully understand the course material you must set aside the time to read the text, review the lectures, work on the homework and ask questions about the material you do not understand. Much of this course is cumulative, with each period's lesson depending on comprehension of what came before. To perform well in the course you must keep up to date on a period-by-period basis. Falling behind will make this a much more difficult course. There are several ways to keep up: 1) Spend a few minutes prior to the start of each lecture looking over the

notes from the previous lecture. 2) Copy your class notes into a second notebook (especially the graphs) soon after watching the lecture. 3) Watch the lectures a second time to help understand unclear material. 4) Make sure you ask questions about unclear material via email or if you are on campus come by my office and/or attend one of the tutoring sessions.

Homework:

There are five homework sets, each worth 25 points. Homework will cover certain stated chapters and you will typically have about four (4-) days to complete the homework. All the homework is multiple choice. You have multiple chances to do the homework, so there is plenty of opportunities to make an “A” grade on each homework. **No late homework will be accepted.**

Exams:

Exams are designed to test the student’s understanding of facts, concepts, and problem-solving skills. The ability to perform well on exams will require reading and understanding the textbook, listening to and understanding the lectures, and completing and understanding the homework. There will be five (5) exams during the semester – four (4) midterm exams and one (1) final exam. Each of the four (4) midterm exams will be worth 100 points and will consist of fifty (50) multiple choice questions. The final exam is comprehensive and will consist of 100 multiple choice questions and will be worth 100 points. The final exam questions will be questions taken from the four midterm exams.

ProctorFree:

The four midterm exams and the final examination in this course require you to use the free proctoring software furnished by SHSU Online. ProctorFree is an on-demand, automated online proctoring service that deters cheating in an online testing environment. Using biometric and machine learning technologies, ProctorFree has eliminated the need for a human proctor during testing.

You will be required to have a microphone, keyboard, mouse, and webcam (normally, an external webcam includes a microphone). You will also need the Java pluggin for your Browser, which can be Firefox 13+, Chrome 18+, Safari 6+ (Mac only), or Internet Explorer 8+ (Windows only).

For more information refer to the ProctorFree information link on the landing page in Blackboard. There is nothing else to download or install.

Procedures and a practice exam will be furnished in the course as well as support from SHSU Online Technology Support at 936-294-2780.

Exam Plan:

Each of the four (4) midterm exams will be **one hour and 20 minute exams**. The exam period will be opened on test day one minute past midnight and will be open for the next 96 hours (four days) to provide ample time for each student to find the appropriate time to complete the exam.

Once the exam is opened, **it must be completed within the one hour and 20 minute period; once the exam has been exited you cannot reenter the exam area. After one hour and 20 minutes, the exam window will close automatically.** After you have completed the exam, you may not discuss the exam with your classmates until the exam period has ended. Any discussion of the exam during the exam period will be a violation of the student code of conduct.

Students will have two (2) hours to complete the final examination.

Course Evaluation Process:

For purposes of computing your course grade your lowest midterm exam score and your lowest homework grade will be dropped. Your semester grade will be on the basis of your best three (3) mid-term exams, the final exam, and your best four (4) homework grades. If you do not take one of the mid-term exams, the missed exam will be counted as a zero grade, which will be eliminated as your low grade, when computing your final grade for the course. **NO MAKE-UP EXAMS WILL BE ALLOWED.**

Course grades will be computed on the following basis.

Points	Average	Grade
450	90%	"A"
400	80%	"B"
350	70%	"C"
300	60%	"D"
<300	<60%	"F"

Student Syllabus Guidelines:

Students can find online a more detailed description of the following policies at:

<http://www.shsu.edu/syllabus/>

These guidelines will also provide you with a link to the specific university policy or procedure.

Academic Dishonesty:

Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. *See Student Syllabus Guidelines* for the specific university policy.

Student Absences On Religious Holy Days:

Students are allowed to miss class and other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Students remain responsible for all work. *See Student Syllabus Guidelines.*

Disabled Student Policy:

It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from any academic program of the university. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance should visit with the Office of Services for Students with Disabilities located in the Counseling Center. *See Student Syllabus Guidelines.*

Helpful Hints For Preparing For Exams

Before the Exam:

If possible, form a study group with other students. Keep the group small and your meetings brief.

Reserve time for study on your own.

Gain access to old exams given by the same teacher – if possible. Specific questions will vary from year to year, but the test's structure and content will likely be similar.

Take a vigorous walk or swim – to shake pre-test anxiety.

For Multiple Choice Exams:

Read every answer before choosing.

If two choices are very similar, the answer is probably neither one of them.

If two choices are opposite, one is probably correct.

Follow your first impulse – unless you are SURE you are wrong.

The answer is usually wrong – if it contains ALL, ALWAYS, NEVER, or NONE.

The answer is often right if it contains SOMETIMES, PROBABLY, or SOME.

Eliminate obviously wrong answers – when you don't know the right answer.

PRINCIPLES OF MICROECONOMICS
Economics 2302
Fall, 2017 Course Outline
Dr. Green

	Date	Class Assignment	Chapter
Week 1	August 23 – August 26	Ten Principles of Economist	1
Week 2	August 27 – September 2	Thinking Like An Economist	2
		Interdependence and the Gains From Trade	3
Week 3	September 3 – 9	The Market Forces of Demand and Supply	4
		Homework # 1	
		Available September 6 – 9	
		Must be completed by September 9, by midnight	
Week 4	September 10 – 16	FIRST EXAMINATION	
		Available September 13 – 16	
		Must be completed by September 16, by midnight	
Week 5	September 17 – 23	Elasticity and Its Applications	5
		Supply, Demand, and Government Policies	6
		Homework # 2	
		Available September 20 – 23	
		Must be completed by September 23, by midnight	
Week 6	September 24 – 30	Consumers, Producers, and the Efficiency of Markets	7
		Application: The Costs of Taxation	8
		Application: International Trade	9
Week 7	October 1 – 7	Externalities	10
		Public Goods and Common Resources	11
		Homework # 3	
		Available October 4 – 7	
		Must be completed by October 7, at midnight	
Week 8	October 8 – 14	SECOND EXAMINATION	
		Available October 11 – 14	
		Must be completed by October 14, at midnight	
Week 9	October 15 – 21	The Costs of Production	13

	Date	Class Assignment	Chapter
Week 10	Oct. 22 – 28	Firms in Competitive Markets Homework # 4 Available October 25 – October 28 Must be completed by October 28, at midnight	14
Week 11	Oct. 29 – Nov. 4	Third Examination Available November 1 – 4 Must be completed by November 4, at midnight	
Week 12	November 5 – 11	Monopoly Monopolistic Competition	15 16
Week 13	November 12 – 18	Oligopoly Homework # 5 Available November 15 – November 18 Must be completed by November 18, at midnight	17
Week 14	Nov. 19 – Nov. 25 November 22 – 24	The Markets for the Factors of Production Thanksgiving Holidays	18
Week 15	November 26 – December 1	FOURTH EXAMINATION Available Nov. 29 – Dec. 1 Must be completed by Friday , Dec. 1 at midnight	
Week 16	December 4 – 7	FINAL EXAMINATION Available December 4 – 7 Must be completed by Thursday , Dec. 7, at midnight	