

ECO 232.XXX Principles of Microeconomics
Semester X 20XX

Instructor: Professor X

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Department: Department of Economics and Finance

Office: 392X

Class meeting time and place:

Office hours: Monday-Friday, X-X p.m.

Class website: <https://d2l.sfasu.edu/>

Catalog Description:

An introduction to the behavioral science of economics which focuses on the behavior of individual consumers, firms, government agencies and resource owners. Topics covered include basic price theory, market allocation of resources, consumer behavior, theory of the firm, government regulation of business, and comparative economic systems.

General Education Core Curriculum Objectives/Outcomes:

The relevant objectives for ECO 232 as a core course are as follows:

- *Critical Thinking Skills (CT)*: Students will be instructed in and will apply critical thinking skills to include creative thinking, innovation, inquiry, analysis, evaluation, and synthesis of information.
- *Communication Skills (CS)*: Students will be instructed in and will apply communication skills to include development, interpretation and expression of ideas through written, oral, and visual communication. A particular focus will be the application of appropriate economic terminology and the ability to communicate economic ideas graphically.
- *Empirical and Quantitative Skills (QS)*: Students will be instructed in and will apply empirical and quantitative skills to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
- *Social Responsibility (SR)*: Students will be instructed in the concept of social responsibility, which includes: Intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Student Learning Outcomes (with relevant Core Objectives in parentheses):

Upon successful completion of this course students should be able to:

- Demonstrate a basic understanding of how society's basic resource allocation decisions are made under different economic systems **(CT, SR, CS)**
- Show how market structure influences firm and consumer decisions over resource allocation **(CT)**
- Show how production costs behave when firms alter their production levels **(CT, QS)**
- Show how governmental regulation and taxation affects the market allocations of resources **(CT, CS, QS, SR)**
- Determine equilibrium price and quantity in a single market **(CT)**
- Calculate and use elasticity measures to describe consumer expenditure behavior **(CT, QS)**
- Identify profit-maximizing output and input and price levels for firms operating under various market structures, and to correctly predict changes in production costs as output levels change for the firm **(CT, QS)**

Prerequisites: None

Required Text and Materials: Principles of Economics, Mankiw 6th edition **with Aplia software code**. You will find instructions for enrolling in Aplia on the course website: <https://d2l.sfasu.edu/>

| Course Requirements/Components: | Percent of Course Grade |
|--|--------------------------------|
| <p><u>Homework Assignments:</u> It is a requirement of this course that a student sign up for the Aplia/Cengage online course management system. Throughout the term a student will complete these interactive assignments by demonstrating the ability to communicate using the terminology of economics, the ability to create and manipulate graphs to communicate economic ideas, the ability to use and interpret economic models, and work through news articles and/or specific “real world” applications of economic theory, including the impact of government policies on market participants. (Required assignments are listed in the Required Topics section of the syllabus below; instructors may also add supplemental assignments).</p> <p>At least one of these assignments will require students to apply all four of the core objectives (CT, CS, QS, SR) at one time. The assignment <i>Supply, Demand, and Government Policies</i>, with relevant subparts includes: <i>Price Controls-Basic Concepts (CS)</i>, <i>Calculating Tax Incidence (QS)</i>, <i>Who Should Pay the Tax? (SR)</i>, <i>Effect of a Tax on Demand and Supply (CS, CT)</i>. This assignment corresponds to the Required Topic: Demand, Supply and Determining Market Equilibrium Price and Quantity, as listed below in required topics. In this assignment, students will critically analyze several government policies, correctly use economic terminology, create and manipulate graphs, and analyze the fairness of several different government policies (taxes and price controls in markets).</p> | 10-25% |
| <p><u>Exams:</u> Regular quizzes or exams, and a final exam will be used to evaluate students. Students may also apply the core objectives (CT, CS, QS, SR) on these exams/quizzes.</p> | 75-90% |
| <p><u>Attendance:</u> An official record of class attendance until the 12th class day will be kept, even though it may/may not formally enter into your course grade.</p> | |
| <p><u>Final Grades:</u> Letter grades are based on the following scale (although individual instructors have discretion to adjust the scale):</p> <p>90% of total and above is an A 80% and above is a B 70% and above is a C 60% and above is a D Less than 60% is an F</p> | |

| Required Topics (Instruction in Core Objectives is labeled in bold, while corresponding required assignment is in italics.) Where assignments are noted, students will be instructed in the core objectives as required by that assignment. | Typical Time Spent on Topic |
|--|------------------------------------|
| Introduction to the Social Science of Economics (CS, CT, SR- reading, lecture, class discussion) | 7% |
| Opportunity Cost and Production Possibility Curves (CT- reading, lecture, class discussion) | 8% |
| Comparative Economic Systems for Resource Allocation (including topics of efficiency and equity) (CS, SR, CT- reading, lecture, class discussion) | 10% |
| Demand, Supply and Determining Market Equilibrium Price and Quantity (CT, QS- reading, lecture, class discussion) <i>The Market Forces of Supply and Demand Assignment (CT, QS)</i> | 15% |
| Calculating Price (and Income) Elasticity (QS, CT- reading, lecture) <i>Elasticity and its Estimation Assignment (QS, CT)</i> | 10% |
| The Impact of Government Policies on Market Outcomes (CT, CS, QS, SR- reading, lecture, class discussion) <i>Supply, Demand, and Government Policies Assignment (CT, CS, QS, SR)</i> | 10% |
| Defining/Measuring the Relationship between Factor Input and Output Levels (CT- reading, lecture) | 5% |
| Defining/Measuring the Relationship between Output Levels and Production Costs (The cost curves) (CT, QS- reading, lecture) <i>The Costs of Production Assignment (CT, QS)</i> | 10% |
| Comparison of Perfect Competition and Monopoly Market Structures (CT, QS- reading, lecture, class discussion) <i>Firms in Competitive Markets Assignment (CT, QS); Monopoly Assignment (CT, QS)</i> | 15% |
| <u>Optional Topics (for example):</u> | |
| Monopolistic Competition and Oligopoly Market Structures (CT-reading, lecture) | 10% |

Program Learning Outcomes:

Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at <http://www.sfasu.edu/cob/ug-plo.asp>.

General Student Policies:

Academic Integrity (A-9.1)

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty

Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one's own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one's paper without giving the author due credit. Please read the complete policy at http://www.sfasu.edu/policies/academic_integrity.asp.

Withheld Grades Semester Grades Policy (A-54)

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

Students with Disabilities

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to <http://www.sfasu.edu/disabilityservices/>.

Acceptable Student Behavior

Classroom behavior should not interfere with the instructor's ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy D-34.1). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.