



Downtown Campus

Fall 2023 Semester

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Professor	Jamie Byron Shipley
Course Location	Union West, Room 311
Course Duration	August 21, 2023-December 6, 2023
Course Time	Mon & Wed, 11:30 AM-12:45 PM
Prefix & CRN	ECO 2023-15552/87063
Office Location	Union West, Room 318
Office Hours	Mon & Wed, 1:00 PM-2:30 PM Tue & Thu, 1:00 PM-2:30 PM
Office Phone	(321) 682-4910
E-mail Address	Inbox in Canvas or jshipley@valenciacollege.edu

Course Details

◆ **Description:** This three-credit hour, onsite course discusses the topics of microeconomics: market structure, price determination, factors of production, distribution of income, and effects of monopoly and oligopoly on markets. There are no pre-requisites or co-requisites for this course.

◆ **Textbook:** *Principles of Economics*, 2nd edition, by OpenStax College. Check your student email for textbook information that was sent prior to the start of the semester.

◆ **Examinations:** There are two regular exams and one cumulative final exam. Each exam is multiple-choice and given in class. Each regular exam has 20 questions, each worth 5 points. The final exam has 40 questions, each worth 2.5 points. The total for each exam is 100 points. The dates for the exams are:

Examination 1:	Monday, September 25
Examination 2:	Monday, October 30
Final Examination:	Wednesday, December 6

◆ **Examination Scores:** If the class average on each exam is below 75 percent, a curve necessary to reach 75 percent will be given. If the class average exceeds 75 percent, no curve will be given. Your exam score will be posted in Canvas. If there is a mistake on my part (or even if you believe so), then bring it to my attention immediately so that I can correct the error.

◆ **Course Average:** Your average for the course is calculated in three ways:

- ◆ **METHOD 1:** Each regular exam is weighted 35 percent, and the final exam is weighted 30 percent.
- ◆ **METHOD 2:** The higher regular exam is weighted 50 percent, and the final exam is weighted 50 percent.
- ◆ **METHOD 3:** Each regular exam is weighted 15 percent, and the final exam is weighted 70 percent.

Your course average is determined by whichever method gives you the highest average. This procedure is done automatically and allows you to drop or miss one of the regular exams. Note that the **final exam is required**; if the final exam is not taken, then a score of zero will be calculated in the methods.

◆ **Course Grading:** The grading scale for the course is:

A	89.50 to 100+	B	79.50 to 89.49	C	69.50 to 79.49
D	59.50 to 69.49	F	0.00 to 59.49	W	Before Oct 27

Course Policies

- ◆ **Make-Up Examinations:** A make-up exam is given only in college-approved instances, including, but not limited to, jury duty, maternity leave, official college event, military duty, hospitalizations, and death of an immediate family member.
- ◆ **Graded Work:** Your course grade is determined by your performance on exams. There are no graded quizzes, papers, projects, etc.
- ◆ **Withdrawal Deadline:** The withdrawal deadline (W) is Friday, October 27. You will not be permitted to withdraw after this date, except for certain medical situations. I do not withdraw students because of failure to complete exams. **If you decide to withdraw, then YOU must withdraw through Atlas or myUCF.** For Valencia's withdrawal policy, read [here](#). For UCF's withdrawal policy, read [here](#).
- ◆ **Intellectual Freedom and Viewpoint Diversity:** Students may record video and/or audio of class lectures for their personal use. You may not record class discussions, student presentations, labs, group work, and private conversations. Further, you may not publish or share recordings without my written consent, nor may you provide recordings to classmates as a substitution for class participation and attendance.
- ◆ **Attendance:** There is no grade for attendance. It is your responsibility to prepare for and attend each lecture.
- ◆ **Students with Disabilities:** Students with disabilities who qualify for reasonable academic accommodations must provide a notification from the [Valencia Office for Students with Disabilities](#) or [UCF Student Accessibility Services](#). This must be done before the first exam.
- ◆ **E-mail Access:** I will contact you through Canvas using Inbox. It is imperative that you check your e-mail regularly. Failure to check your e-mail does NOT absolve you of the consequences for not following the instructions or information in the e-mail.
- ◆ **Disclaimer:** It may be necessary during the semester to modify the syllabus, schedule, grading components, and/or examination date(s) and format. Sufficient notice will be given if a modification is warranted.

Course Schedule

The course consists of three sections, each ending with an examination. Within each section, several topics are discussed. **Exam 1 covers the topics from Weeks 1 through 5. Exam 2 covers the topics from Weeks 6 through 10. Final Exam covers all topics.** *Note:* The textbook chapter is in parentheses after each topic.

Week 1	Mon, Aug 21 Wed, Aug 23	Demand and Supply, Part I (Ch 3) Demand and Supply, Part II (Ch 3)
Week 2	Mon, Aug 28 Wed, Aug 30	Demand and Supply, Part III (Ch 3) Demand and Supply, Part IV (Ch 3)
Week 3	Mon, Sep 04 Wed, Sep 06	No Class: Labor Day Holiday Demand and Supply, Part V (Ch 3)
Week 4	Mon, Sep 11 Wed, Sep 13	Applications of D & S, Part I (Ch 3,33) Applications of D & S, Part II (Ch 3,33)
Week 5	Mon, Sep 18 Wed, Sep 20	Consumer Behavior Theory, Part I (Ch 2,6) Consumer Behavior Theory, Part II (Ch 2,6)
Week 6	Mon, Sep 25	Examination 1
	Wed, Sep 27	Elasticity of Demand, Part I (Ch 5)
Week 7	Mon, Oct 02 Wed, Oct 04	Elasticity of Demand, Part II (Ch 5) Elasticity of Demand, Part III (Ch 5)
Week 8	Mon, Oct 09 Wed, Oct 11	Elasticity of Demand, Part IV (Ch 5) Production and Costs, Part I (Ch 7)
Week 9	Mon, Oct 16 Wed, Oct 18	Production and Costs, Part II (Ch 7) Production and Costs, Part III (Ch 7)
Week 10	Mon, Oct 23 Wed, Oct 25	Externalities (Ch 12,13) Public Goods (Ch 12,13)
Week 11	Mon, Oct 30	Examination 2
	Wed, Nov 01	Profit Maximization (Ch 8)
Week 12	Mon, Nov 06 Wed, Nov 08	Perfect Competition, Part I (Ch 8) Perfect Competition, Part II (Ch 8)
Week 13	Mon, Nov 13 Wed, Nov 15	Monopoly, Part I (Ch 9) Monopoly, Part II (Ch 9)
Week 14	Mon, Nov 20 Wed, Nov 22	Monopolistic Competition (Ch 10) No Class: Thanksgiving Break
Week 15	Mon, Nov 27 Wed, Nov 29	Oligopoly (Ch 10) Reading Day
Week 16	Wed, Dec 06	Final Examination (10:00 AM-12:30 PM)

Course Material

Course Material is available in Canvas. This includes previous exams, with their solutions, from the past four semesters, as well as additional practice problems. The course material follows the list of topics given in the course schedule. Your exam scores are also available in Canvas.

✦ **To access:** For Valencia students: go to [Valencia's Online Courses](#). For UCF students: login through [Webcourses](#). Select the course from your list.

To view your exam scores, course average, and letter grade, click **Grades**.

To access in-class problems, practice questions, and previous exams, click **Course Material**.

ECO 2023 Principles of Microeconomics
Valencia College

[For best viewing, set your browser to 90% view.]

The use of Canvas for this course is for the posting of course material and grades. There are no assignments that must be completed in Canvas. Access the course content by clicking the links below. If you need to send me an e-mail, click "Inbox" at the far left-hand side of the screen or send directly to jshipley@valenciacollege.edu.

In-Class Problems Print these in-class problems, and bring them with you to class. We will be working through them as we go through each topic in the lecture. You do not do these on your own prior to class.

Course Material Here you'll find the Exam Reviews, Previous Semester Exams, Practice Questions, Quiz Questions, and any course handouts.

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Classroom Policies

Each student is expected to comply with Valencia's policy on [Academic Honesty](#). Consequences for violations of these policies include a score of zero on an exam or withdrawal from or failure in the course. In addition, each student is expected to follow proper classroom conduct as described in Valencia's [Student Code of Classroom Conduct](#). Briefly, please:

- ❶ Come to class on time. You disturb me, your classmates, and the flow of class when you walk in late. If you do arrive late, don't let the door slam and do take the first available seat.
- ❷ Be enthusiastic; it's contagious. I respond and teach better to an alert, attentive, and interested class in just the way a band puts on a better show for an enthusiastic crowd.
- ❸ Be involved in class. Participate in class discussions, and ask questions.
- ❹ Put the phones away before I start talking. Don't text while I'm lecturing—this is extremely rude, and I take it personally.
- ❺ Don't use your phone to take a picture of the board while I'm lecturing. I'm not going to be dodging snaps. Take notes or snap a pic of your classmate's notes.
- ❻ Don't eat in class. Opening a bag of Doritos is annoying enough, but no one wants to hear you chomp on that Dorito.
- ❼ Don't close your books, rustle your papers, or grab your backpack to signal the end of class. I know what time it is.
- ❽ Don't tell me that you will be missing class. If you're not in class, I assume that you have a good reason. Offer up an excuse, and you ruin it.
- ❾ Refrain from doing work for another class while in mine. If you're too busy to be here, then don't attend.
- ❿ Don't ask me "Did I miss anything important in class the other day?" Of course you did. And, no, I won't repeat the lecture.
- ⓫ Respect your classmates, and learn their names for discussions.
- ⓬ Use only those aids permitted during exams. If not, that's called cheating.

Canvas Tech Support



Canvas Technical Support is handled by Valencia's [Online Support Center](#). Both Valencia and UCF students must use this for any issues within Canvas. Access technical support by calling (407) 582-5600 or by clicking on the Help Icon at the bottom left while in Canvas. For UCF students: If this course is not showing up on your Webcourses, then you will need to contact Webcourses@UCF Support for assistance.

For tutorials on using Canvas, visit Valencia's [Online Student Resources](#) or UCF's [Webcourses Canvas Guide](#).

Library

Looking for an economics book or a place to study? Try the [Downtown Campus Library](#) in Dr. Phillips Academic Commons (DPAC) 2nd Floor, Room 265. For Fall 2023, Library days and hours are:



Mon-Thu	8:00 AM-9:00 PM
Fri	8:00 AM-5:00 PM
Sat & Sun	Closed

Tutor Services

Having trouble with Macroeconomics? The Downtown Campus offers tutoring services to both Valencia and UCF students, via in person or online format.



✦ **In-Person:** Located in the [Downtown Campus Learning Support Center](#) in Dr. Phillips Academic Commons (DPAC), 3rd Floor, Room 330. Walk-ins are accepted, but appointment are advised. Call (407) 235-3725 for schedules and tutor availability. For Fall 2023, Learning Support Center days and hours are:

Mon-Thu	9:00 AM-9:00 PM
Fri	9:00 AM-2:00 PM
Sat & Sun	Closed

✦ **Online:** For Valencia students: Visit [Distance Tutoring](#) to schedule online tutoring. For UCF students: Visit [Student Academic Resource Center \(SARC\)](#) or [Online Peer-Assisted Learning \(OPAL\) Online](#). For both Valencia and UCF students, online tutoring is available 24-hours a day from [Brainfuse](#). [Note: Brainfuse should be your last resort for tutoring.]

Testing Center

If you meet one of the college-approved instances necessary for a make-up exam or you prefer to take an exam early, then you will take that exam in the Testing Center. The [Downtown Campus Testing Center](#) is located in Union West, 2nd Floor, Room 210, with phone number (407) 235-3825. For Fall 2023, Testing Center days and hours are:



Mon-Thu	8:00 AM-5:00 PM
Fri, Sat & Sun	Closed

You must have a valid picture ID to take an exam in the Testing Center. A student **MUST** schedule an appointment using RegisterBlast at least 24 hours prior to taking an exam. To schedule an appointment: For **Valencia students**, use [Valencia RegisterBlast](#); and for **UCF students**, use [UCF RegisterBlast](#). Sign in using your Valencia Atlas ID or UCF NID. In Canvas, click on the *Student Resources* button for additional information about registering through RegisterBlast. The format of a make-up exam will be the same as that of an in-class exam. This also holds if you decide to take an exam early.

Last Word

Each semester, I receive repeating questions during the course. I will answer them here.

Question 1: "I have vacation/work/family plans during the semester. Will this be a problem?" **Answer:** In part, that depends on your abilities and whether you study the material you missed. If you have many plans already scheduled, then these plans will most likely interfere with your studies. Make-up exams are only given in college-approved instances. Work or vacation plans aren't among these. After discussion of this syllabus, decide if this course fits with what you want. If not, then you'll need to register for another professor's course.

Question 2: "How do I do well in your course?" **Answer:** To do well in economics, you practice. For each lecture, I will give a detailed description of the topic. You will have the opportunity to ask questions in class or during my office hours. Also, you have access to many practice questions, previous exams, and onsite and online tutoring. In other words, there's a lot of resources available to you. Don't wait until it's "too late" to seek help. If you're having trouble, then let me know and show you're concerned.

Question 3: These questions are asking for special treatment.

- ◇ "Can you let me do the exam again?"
- ◇ "Can I have extra credit?"
- ◇ "I didn't know when the exam was. Can I take it later?"
- ◇ "I missed class last week. Can I have the notes?"
- ◇ "I have an 88%. Can you give me two points so I can have an A?"
- ◇ "I need this class to graduate, but I'm failing. Can I write a paper?"

Answer: These requests for favors invariably come from students who aren't doing the work. When students realize that they have fallen behind (usually because of procrastination) but don't want to put in the effort to catch up (usually because of laziness), that's when the requests for favors flood in. However, for those students who are studying hard, completing all the course work, following directions and deadlines, and really wanting to be in the class, it's completely unfair to give leniency to those students who aren't. So...There are no make-up exams, except in the college-approved instances. Drop a bad exam score and move on. There is no additional work because you "need" this class. All students need this class, or they wouldn't have enrolled. There is no "bumping" to the next grade level. You didn't earn that grade level. There is no extra credit. Just work extra hard during the remaining time in the course. I don't make notes available to students because I don't have any. Get notes, handouts, and review sheets from one of your classmates.