**Valencia College**

**Department of Behavioral and Social Sciences**

**Spring 2019**

**Course Syllabus**

**Course:** ECO 2023, Principles of Economics – Microeconomics

**Credit Hours:** Three (03)

**Prerequisites:** None

**Instructor:** Mrs. Tarteashia Harris

**Text (Required):** McConnell, Campbell R., Brue, Stanley L. and Flynn, Sean M., Microeconomics: Principles, Problems and Policies, 21th ed. McGraw-Hill Irwin, 2018.

**Online Learning Tool (Required):** McGraw-Hill Connect (Go to [www.mcgrawhillconnect.com](http://www.mcgrawhillconnect.com) and click on students then how to register for connect and follow instructions. From there you may purchase connect with the Smartbook (ebook) for $110**. Note: Connect is already package with the textbook**) If you are having problems with the assignments in Connect, contact the help desk at 1-800-331-5094 and get a case number.

**Movie:** Wall Street Money Nevers Sleep: Cost $3 - $5

**Class Meeting:** 20312: MW 8:30 – 9:45 am, Bldg. 11-201

**My Office:** Building 11, Room 103E (West Campus)

**Office Hours:**

MTW: 11:30 – 1:00 pm

R: 10:00 – 11:30 pm and 11:30 – 12:30 pm, virtual (e-mail only)

MTW: 1:00 – 2:00 p.m., virtual (e-mail only)

F: 8:00– 9:00 a.m., virtual (e-mail only)

**Phones:** Office: (407) 582 - 1811

Social Science Department: (407) 299-5000 EXT. 1203

Fax: (407) 582 - 1675

E-mail: [tharris65@valenciacollege.edu](mailto:tharris65@valenciacollege.edu)  **(Please email through Canvas “Inbox” tab or if you need immediate response through Atlas)**

Website: <http://frontdoor.valenciacollege.edu/?tharris65>

**Goals:** Economics is the study of choices made by people faced with scarce resources. Because resources are scarce, every decision that you have made or will ever make in life involves economics. Economics is known as the **dismal science** because this problem of scarcity cannot be permanently solved. Economics is both a practical and an academic discipline. As a result, economic theories are affected by changes in world economic trends as well as by advances in economic research. In this course, students will acquire an understanding of several microeconomic theories by examining how the economy functions. Learning to analyze problems and make decisions is a major theme throughout the course. What you learn in this course will help you to make informed decisions in your role as voters, consumers, workers and citizens.

**Course Description:** Introduction to economic theory and fundamentals of economic analysis. Emphasis on study of microeconomics: market structure, price determination, factors of production, distribution of income and effects of monopoly and oligopoly on markets. For prospective economics majors and students with interests in specialized business curricula, completion of full Principles of Economics sequence is highly recommended.

**Valencia Student Core Competencies:** The Valencia Student Core Competencies (Think, Value, Act, and Communicate) are an established component of the College’s curriculum development and review process. A detailed overview can be found in the current Valencia Catalog, pp. 18 or on the ValenciaWebsite <http://www.valenciacc.edu/competencies/default.asp>**.**

**Attendance:** Attendance in class is critical. A daily roll will be called. Students who enter the class **after** roll call and leave **before** the end of class will be counted absent**.** Late arrivals or early departures are very disruptive to other students and will not be tolerated. If you are late twice that will equal to an absent. To obtain a passing grade, the student may not be absent from a class meeting for more than two (2) times during the semester.

**Cell Phones and Electronic Devices**

Students are required to turn off all cell phones and electronic devices when you enter the class, and during examinations. If there is an emergency situation warranting the use of a cell phone or pager during class time, the student must notify the faculty at the beginning of class. During a testing situation, if a cell phone or pager vibrates or is audible, the student’s quiz, test, or examination will be collected and the student will be asked to leave without an option for completion.

No text messaging allowed while in class.

Laptops use will only be allowed if they are used for note taking. Those using laptops in class will be required to sit in the first row of seats.

**Examinations:**

* You will take three exams during the course of this semester. **All three exams must be taken to pass this class.** If you do not take an exam – including the final - a zero will be given as a grade for that exam and averaged into your overall grade. Exams will be multiple choice format.
* There will be no make-ups for exams or final exam unless special arrangements are made in advance. Only written physician excuses will be considered for missing an exam or final.
* The final must be taken on the date it is given.
* All exams will be taken online during class meeting times except for the final.)
* **A study guide will be posted one week prior to each exam.**

**Modules:**

* Modules are your weekly assignments (Homework and Learnsmarts)
* In a typical week, you will have one or two modules due
* You will have one week to complete the module, though some parts may be due earlier
* Follow your course schedule for due dates
* You must read over the entire module found in the course content for specifics on each module
* Modules will vary in nature and so will the methods for completing them
* Modules will vary in nature based on topics and needs of the class. Modules may include, but are not limited to: Connect (learn smarts and homework questions) prepared questions from me and questions from the text
* **Modules turned in late (after it is closed in Canvas/Connect) will not be accepted. Make up work is not accepted**. **Or**

**Extra Credit:** There will be an opportunity to obtain up to five (5) points of extra credit before each exam.

**Quizzes:** There will be a quiz each week (total 10). Your quiz grade may be used to replace your lowest test score (**1st or 2nd exam only!**).

**Class Debate: See Attachment!**

**Grading:** The weights for the exams and the other assignments are as follow:

Exam 1 = 10%

Exam 2 = 15%

Final Exam = 25%

Class Debate = 15%

Homework = 15%

Chapter LearnSmarts = 10%

Attendance = 10%

Grading Scale:

90% and above = A

89% - 80% = B

79% - 70% = C

69% - 60% = D

59% and below = F

**Make-ups:** No make-ups for exams or final exam unless special arrangements are made in advance. Only written physician excuses will be considered for missing an exam or final.

**Canvas (LMS):** To learnhow to submit assignments through Canvas visit Canvas 101. Canvas Support helpdesk is 407-582-5600. Canvas Login is online.valenciacollege.edu using your Atlas credentials.

**Academic Dishonesty and Student Code of Classroom (Online) Conduct:** Any student found guilty of academic dishonesty or cheating in academic work shall be subject to disciplinary action.

* **Student Code of Conduct**
* http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=180
* **Copyright Policy**  
  http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=48
* **Educational Work Products**  
  http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=58
* **Discrimination and Harassment** http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=15
* **Information Technology Resources** http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=56
* **Acceptable Use of Information Technology Resources** http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=247
* **FERPA and Student Records**  
  http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=186
* **FERPA Overview**  
  http://www.nacada.ksu.edu/Resources/FERPA-Overview.htm
* **Student Records Procedure** http://valenciacollege.edu/generalcounsel/proceduredetail.cfm?RecordID=186

**Withdrawal Deadline/Policy: March 22, 2019**

Per Valencia Policy 4-07 (Academic Progress, Course Attendance and Grades, and Withdrawals), a student who withdraws from class before the withdrawal deadline of (**March 22, 2019***)* will receive a grade of “W.” A student is not permitted to withdraw after the withdrawal deadline. Students who stay in the class after this deadline are responsible to complete all work required for the course; e.g., homework, projects, tests, etc. If you choose to stop coming to the class after the Withdrawal deadline, you will be held responsible for all work missed, including the final. Any work which is not completed by the appropriate deadline will receive a zero. Hence, the final grade for the course will be determined by taking into consideration the percentages obtained by work which was turned in and the zeros given to work which was not turned in on time. Students can still be withdrawn by the college for violations of the college’s code of conduct policies. Any student who withdraws or is withdrawn from a class during a third or subsequent attempt in the same course will be assigned a grade of “F.” For a complete policy and procedure overview on Valencia Policy 4-07 please go to: [http://valenciacc.edu/generalcounsel/proceduredetail.cfm?RecordID=75](http://valenciacc.edu/generalcounsel/policydetail.cfm?RecordID=75). If you miss three modules in a row, this is considered three absences which may result in your withdrawal from the course.

**Incompletes:** As per college policy, an incomplete may be assigned if you are progressing satisfactorily and, for valid, well documented, reasons (emergencies such as serious illness requiring hospitalization), cannot complete the work of a course within the term. You should be aware that I rarely give incompletes; they are reserved for only the most exceptional circumstances. Proper documentation must be provided upon request. http://valenciacc.edu/catalog/10-11/default.htm. Pg. 90.

**Students with Physical or Learning Disabilities:** Students with disabilities who qualify for academic accommodations must provide a Notification to Instructor (NTI) form from the Office for Students with Disabilities (OSD) and discuss specific needs with the professor, preferably during the first two weeks of class. The Office for Students with Disabilities determines accommodations based on appropriate documentation of disabilities. Contact information: West Campus SSB, Rm. 102 Ph.: 407-582-1523 Fax: 407-582-1326.   [http://valenciacc.edu/catalog/12-13/default.htm. Pg. 47](http://valenciacc.edu/catalog/12-13/default.htm. Pg.%2047).

**Acquainting yourself with Canvas for Microeconomics:**

Most classes at Valencia implement Canvas in unique ways. If this is your first time taking an online course, it is advisable that you visit Canvas Resources (Canvas 101) Student Orientation. The following is a mini glossary of how I will be using the tab menu on the left hand side of the page this semester. I will make every effort to update this list as needed.

* **Home**: This is the course “homepage” and I will likely refer to it as such. You will find your weekly learning modules here.  All of the material (assignments, powerpoints, videos, etc) pertaining to the topic will be found in the modules.  Modules will be released as they become due.
* **Syllabus**: Here you find due dates for exams, quizzes, learn smarts, homework and other assignments (Connect). Do not assume just because an assignment is found in the assessments tab that the grade will be counted as an exam or quiz. (Sometimes a given assignment is just easier for me to grade under this category.) It is your responsibility to read the module to find out where an assignment can be found.

**Assignments:** Your Current events and other document style assignments will be submitted through the assignments tab. Documents can be uploaded as a word document or pasted in the text box. I prefer the latter, but either is fine.

* **Announcements:**To communicate with the entire class, I will post weekly announcements. These announcements may include such things as updates or changes to the schedule or reminders about the exam or clarification on points the entire class seems to be struggling with. It is your responsibility to check these announcements. To avoid clutter, I will limit the visibility of these announcements. On your Canvas homepage (not the course, but when you log into Canvas), you should see notifications of such updates as announcements, messages, assessments, etc. If you do not, check your settings.
* **Mail**: I prefer all class email to go through Canvas (inbox on the left column) email, however if you need immediate attention or if it is the weekend or after office hours contact me through Atlas email.  You do not have to type an address in the bar; simply search for my name (or the name of another student if you wish to email someone in the class), select it, compose your email, and send. There is no reason to leave the Canvas shell. If Canvas is down, you can email me at [tharris65@valenciacollege.edu](mailto:tharris65@valenciacollege.edu) (Atlas email).
* **Grades:** Your grades ☺ Check your progress here regularly

**What I expect of the students:**

* You are expected to log into Canvas at least three times a week.
* You are expected to read the weekly announcements posted in the course.
* You are expected to read your Canvas email.
* You are expected to read the modules in the course content in their entirety
* You are expected to keep track of release dates and deadlines through the course calendar.
* You are expected to show initiative regarding your learning.
* You are expected to complete an average of two modules per week (this can vary).
* You are expected to spend anywhere from five to ten hours a week on the course. This course is worth three credit hours; I assume you spend three times that per week on the course. To be fully prepared for the exam, more time will be needed to fully understand the all parts of the sections.

**What you can expect from me:**

* I will usually check email messages throughout the workday (8:30am – 4:30pm, Monday through Thursday) and respond to your emails sent during that time within twenty-four (24) hours. If you need immediate attention please email me through Atlas.
* On weekends, I may or may not check my email. If I do, I will reply.
* You can call me during my office hours. If I am in and available, I will answer. You can leave a message, but email is better.
* I will post modules by Monday mornings. Modules will rarely be released early. This class is not self-paced.
* I will not accept late work. It is important to stay current with assignments.
* I will post tests for a five-day period. You will have a study guide of topics, not actual questions from exam.
* I will do my best to keep up with grading. It may take as long as two weeks after an assignment was submitted to receive a grade. I spend time to grade assignments carefully and appreciate your patience.
* If at any time you have a question on an ungraded assignment, I will answer your query via email. Please do not feel you have to wait for me to grade it if you are confused on a particular point.

**Grade inquiries:** Once an assignment is graded, you will have five days after the grade is posted to request a review of your grade. In order for me to review your work, I ask that you provide me with an explanation of why you think you should have gotten a different grade based on the rubrics included.  I spend a lot of time working on grading and I expect you to consider my comments thoughtfully. That said, I do make mistakes from time to time so do not be afraid to ask why you were assigned a particular grade. However, do not expect to get an A for trying.  The quality of the end product matters.

**Before asking me why you received a certain grade, please take the following steps:**

1.  Review my comments.

2.  Make sure you have answered all parts of the question completely and correctly.

3.  Make sure your assignment met the required deadlines.

4.  In a couple of sentences, explain to me exactly why you think your grade should be different.  Use the rubrics found in this syllabus to evaluate your own work and make your case.

**(Grading rubrics are provided in Canvas.)**

**Important Dates:**

**January 21, 2019, Dr. Martin Luther King Holiday – No Classes**

**March 11 – 17, 2019, Spring Break – No Classes**

**April 22, 2019 Final Examinations**

**April 30, 2019, Final Grades Viewable in Atlas**

**Note: This course syllabus is subject to change; however, students will be informed in advance through announcements before such changes.**

**ECO 2023 –Spring 2019**

**General Course Objectives:**

* **Understand how scarcity frames the basic economic decision making process and resource allocation.**
* **Recognize the role of that self-interest and rational behavior plays in the decision-making process**
* **Use the role of theory and economic models to analyze individual, business and government decisions.**
* **Understand the market system and how prices are established.**
* **Describe the concept of profit and the components that impact profit in a market economy.**
* **Comprehend the impact of various market structures on prices, output and profit.**
* **Understand the historical rationale for and impact of government involvement in the micro economy. (Cultural & Historical Understanding)**
* **Understand the basis for and implications of international trade.**

**The following is a Preliminary schedule of material that will be covered.**

**Topics:**

**Weeks 1 - 4: January 7 – February 3, 2019**

**, Introduction of Economics – Chapters 1, 2, 4, 5, 20, 23-24**

* + Scarcity/Choice & Opportunity Cost for individual/ economy as a whole
  + Economic Models
  + Economics of Poverty/ Income Inequality
  + Health Care
  + History of Economics
  + Economic Systems
  + Role of Government

**Exam 1 – 10%**

**Week 5 - 7: February 4 – 24, 2019, Demand and Supply Model for a Single Product & Elasticity –Chapters 3 and 6**

* + Demand, Law of Demand, Demand curve
  + Determinants of Demand
  + Supply, Law of Supply, Supply curve
  + Determinants of Supply
  + Changes in D & S vs. Changes in Qd & Qs
  + Equilibrium, Surplus, Shortage
  + Changes in D & S and Equilibrium
  + Price Ceilings/Floors
  + Case studies
  + Elasticity of D/S
  + Cross/Income elasticity

**Exam 2 – 15%**

**Week 8- –15: February 25 – April 21 – December 8, 2019, The Economics of the Firm – Chapters 9-14, 18**

* + Behavior of the firm
  + Costs (SR & LR)
  + Rent, Interest, and Profit
  + Four Market Structures (Pure competition, Monopoly, Monopolistic Competition, Oligopoly

**Final Exam – 25%**

**Microeconomics Spring 2019**

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| --- | --- | --- |
| **Date**  All assignments are due by midnight on the indicated date and will be released at the start of day. | **What will be released** | **What will be due**  If no section is indicated, assume that this is the final deadline for the module and all remaining portions must be submitted in their entirety. Assignments are always due by midnight on indicated date. |
| Week 1: January 7 - 13 | Modules One  Homework 1  Learnsmarts (LS )chapter 1  Powerpoint (PP) chapter 1 | LS Chapter 1 |
| Week 2-: January 14 - 20 | Module One and Two  LS chapter 2, 4 and 5  PP chapters 2,4 and 5 | Quiz 1  LS Chapter 2 |
| Week 3: January 21 - 27 | Module Two and Three  LS and PP chapter 20 | Quiz 2  LS chapters 4, 5, and 20 |
| Week 4: January 28 – February 3 | Module Four and Five  LS and PP chapters 23 and 24  Exam 1 Study Guide | Quiz 3  Homework 1  LS chapters 23 and 24 |
| Week 5: February 4 - 10 | Module Six  Exam 1  LS and PP chapter 3  Homework 2  Exam 1 Extra Credit | Exam 1 Extra Credit  Exam 1 |
| Weeks 6: February 11 - 17 | Modules Six and Seven  LS and PP Chapter 6 | Quiz 4  LS Chapters 3 |
| Week 7: February 18 - 24 | Module Seven  LS and PP Chapter 6  Exam 2 Study Guide | Quiz 5  LS chapter 6  Homework 2 |
| Week 8: February 25 – March 3 | Module Eight  Exam 2  LS and PP Chapter 9  Homework 3  Exam 2 Extra Credit | Exam 2  Exam 2 Extra Credit |
| Week 9: March 4 - 10 | Module Eight  LS and PP chapter 18 | Quiz 6  LS chapters 9 and 18 |
| Week 10: March 11 - 17 | Spring Break! | Enjoy! |
| Week 11: March 18 - 24 | Module Nine  Market Structures Table  LS and PP Chapters 10 and 11 | Quiz 7 |
| Week 12: March 25 - 31 | Module Ten  LS chapters 10 and 11 | Quiz 8  LS chapters 10 and 11 |
| Week 13: April 1 - 7 | Module Eleven  LS and PP chapter 12  Module Twelve  LS and PP chapter 13 | Quiz 9  LS Chapter 12  Homework 3 |
| Week 14: April 8 - 14 | Module Twelve and Thirteen  LS and PP chapters 13 and 14 | Quiz 10  LS chapters 13 and 14 |
| Week 15: April 15 - 21 | Module Thirteen  Final Exam Study Guide | Final Exam Extra Credit |
| Week 16: April 22 | Final Exam | Final Exam |