SYLLABUS

CLARENDON COLLEGE
Division of Science & Health
Business Administration Department
Course Name: ECON 2302 Microeconomics

Credit Hours: 3

Semester: Fall 2022

Sections: Section 195, Online via OpenLMS

Instructor: Dr. Robert H. Taylor

Professor of Accounting & Economics

QEP Director & Business Administration Coordinator

Office Hours: MKBC 206A MTW 9:00a-12:00p & W 1:00p-2:00p

Virtual Office Hours: Zoom (Meeting ID 806-660-2023) or Phone (806-662-5580) by appointment

Phone: 806-660-2023

Email: robert.taylor@clarendoncollege.edu

Email is the main method you should use to contact me. I will respond to your email within 48 hours (up to 72 hours over weekends and holidays), and I will make every effort to check the course website every week day and respond message requests within the same time frame.

Course website:

This online course uses Clarendon College's OpenLMS site (formerly MoodleRooms) at https://cctx.mrooms.net/login/index.php.

All instructions, tutorials, readings, lessons, assignments and exams are provided on the OpenLMS course website. All assignments will be submitted, and exams taken using this site. Instructions for accessing online classes can be found at https://www.clarendoncollege.edu/OnlineClass. Due dates for all assignments are listed in the "Course Schedule" section of the course syllabus and the majority of class communication between you and your instructor will be handled via email. You should see and have access to the course on OpenLMS on the first day of classes after you have officially registered for the course and once you have been added to the course website. If you register late, you will generally have access to the course within 24 hours after you register. In order to be successful in completing this 3-credit hour course, you should plan to spend between 6-9 hours per week on the course.

The information explaining how to log into your course website can also be obtained by going to <u>Clarendon College</u>'s home page, and clicking on the **Login to Online Classes** button. If you have any difficulty logging in, email our help desk at: <u>administrator@clarendoncollege.edu</u>

Required Enrollment Verification Activity

Students who fail to complete the Syllabus Agreement EVA activity (located in the Course Orientation section of the course on OpenLMS) by the official census date cannot continue in the course and will receive a W (Withdrawn) at the end of the term. Students may also not be eligible for a refund. If you are receiving financial aid you may also be required to reimburse tuition and fees.

The census date for this term can be found on the Academic Calendar located at the **Inside CC** link on Clarendon College's home page.

Online Attendance Policy

Regular attendance is mandatory in all online courses. Specific activities will be identified each week or during each chapter that must be completed in order for students to be considered "in attendance." Failure to complete these assignments can result in forfeiture of Financial Aid and failure of the class.

Course Description:

Analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade.

Statement of Purpose

This course satisfies the Microeconomics course requirement for the Business Administration major field of study as adopted by the State of Texas as part of the required Field of Study Curriculum for all Business majors who attend a public higher education institution in the State of Texas. This course also satisfies the Social Science Elective component in the Clarendon College Core Curriculum, as well as the Microeconomics course requirement for those following the Business Administration and AgriBusiness/Agricultural Economics Suggested Course of Study plans at Clarendon College. This course is designed for transfer to a senior college or university and it partially satisfies the requirements for the Associates degree at Clarendon College.

Required Instructional Materials:

This course uses Clarendon College's OpenLMS learning platform and an open-source textbook (OER) available from Rice University's OpenStax website located at https://openstax.org/details/books/principles-macroeconomics-2e. The course may be accessed at https://cctx.mrooms.net/login/index.php. A link to the course will also be provided in the course on the Student Portal. A digital copy of the textbook for this course may be found and downloaded in PDF form from the OpenStax website given above, and a print version is also available for purchase on Amazon.com.

Other Course Materials & Requirements: All coursework including homework assignments, discussions, paper submissions, supplemental reading, sample problems, quizzes, and exams will be conducted through Clarendon College's OpenLMS site located at https://cctx.mrooms.net/login/index.php. This class requires the student to have access to a computer with a stable internet connection and an internet browser such as Internet Explorer 8.0 or newer (available for free at www.mozilla.org/en-US). Students also will need a PDF viewer such as Adobe Reader (available for free at http://get.adobe.com/reader/ and software to view Microsoft Office Word, PowerPoint, and Excel documents (free viewers are available at http://office.microsoft.com/en-us/). Note that all Clarendon College students are issued a Clarendon College Bulldogs email account that includes access to Microsoft Onedrive and Microsoft Web Applications (including a lite version of Word, Excel, and PowerPoint). All official email communications will be conducted using the student's Bulldogs email account or the email account listed in their profile on the Student Portal. For more information and instructions on accessing Bulldogs Mail go to http://www.clarendoncollege.edu/students/pdfs/Bulldog%20Mail%20Login%20Process.pdf and for Onedrive go to http://www.clarendoncollege.edu/students/pdfs/Using%20Live@EDU.pdf.

Student Requirements

Time spent on course: You should expect to spend approximately 6-9 hours per week on the course in order to successfully complete it.

Online classroom conduct: You are expected to take responsibility in helping to maintain an environment that is conducive to learning. Please be polite and maintain a professional tone in your writing. NO abusive language will be tolerated in this course.

Students are to read the assigned chapter, and then complete the chapter lesson and review the PowerPoint for that chapter. Students are also required to participate in any online discussion forums that may be posted during the semester. The exams will all be taken online within the Moodle course as per the course schedule at the end of this syllabus and available in the course links block on the course site in Moodle. Students are responsible for completing any assigned reading, activities, homework, quizzes, and exams by the due date given in the course schedule. No late discussion posts, assignments, quizzes, or exams will be accepted without prior approval of

the professor. Students are required to log in to the course at least two times per week to meet the attendance requirements for the course and they are to respond to any discussion board posts by the due date given in the post. The key to your success in this class is keeping up with the readings, assignments, quizzes, discussion posts and exams.

Any technological requirements for the successful completion of this course are the responsibility of the student, including access to a working computer with broadband internet connection and state-of-the-art security as well as an office suite with a word processor and spread sheet program. All electronic submissions will be either in MS Word (.doc or .docx) or MS Excel (.xls or .xlsx) format. The student is responsible for all technological problems not related to Clarendon College and OpenLMS, including but not limited to equipment failures, power outages, and internet breakdowns. Furthermore, students are responsible for all necessary technical and operational skills for completing this course, and for being familiar with OpenLMS (Clarendon College's Online Learning System) and the CAMS Student Portal both in a general sense and in a specific sense as pertaining to this course and any materials stored within.

The professor is not responsible for any technical matters related to OpenLMS or the CAMS Student Portal other than those specific to this course. Students must contact Clarendon College's IT department or Student Services if they have problems accessing and/or using OpenLMS, CAMS Student Portal, or the Clarendon College website and the professor for problems with the specific course and its content only.

Methods of Instruction

A combination of chapter lessons, PowerPoint presentations, outside assigned readings, discussions, and video presentations may be used in this course. All material will be available within the course on Clarendon College's OpenLMS site, and all assignments, quizzes, and exams will be conducted through the course one Moodle.

Core Objectives

In accordance with recommendations from the Texas Higher Education Coordinating Board, all Social & Behavioral Science courses at Clarendon College will address the following core objectives:

- **Critical Thinking Skills (CT)** including creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
- Communication Skills (COM) including effective written, oral, and visual communication.
- Empirical and Quantitative Skills (EQS) including application of scientific and mathematical concepts.
- **Social Responsibility (SR)** to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

Social & Behavioral Science courses focus on the application of empirical and scientific methods that contribute to the understanding of what makes us human. Courses involve the exploration of behavior and interactions among individuals, groups, institutions, and events, examining their impact on the individual, society, and culture.

General Course Objective:

The general focus of the course is the examination and application of microeconomic theory. Standard topics include demand, supply, opportunity cost, consumer theory, elasticity, market structure, labor market analysis, corporate finance, public goods, and profit analysis.

Learning Outcomes

Upon successful completion of this course, students will:

- 1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making. (CT, COM, EQS & SR; assessed by Ch. 1 Appl. Activity, Exam 1 & Res. Paper)
- 2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output. (CT, COM, EQS & SR; assessed by Ch. 3 Appl. Activity, Exam 1 & Res. Paper)
- 3. Summarize the law of diminishing marginal utility; describe the process of utility maximization. (CT & EQS; assessed by Ch. 7 Appl. Activity & Exam 2)

- 4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue. (CT & EQS; assessed by Ch. 6 Appl. Activity & Exam 2)
- 5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production. (CT & EQS; assessed by Ch. 9 Appl. Activity & Exam 3)
- 6. Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis. (CT, EQS & SR; assessed by Ch. 10-13 Appl. Activities & Exam 3)
- Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis. (CT & EQS; assessed by Ch. 14 Appl. Activity & Exam 4)
- 8. Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods. (CT, EQS & SR; assessed by Ch. 4 & 19 Appl. Activities & Exam 1 & 5)
- 9. Identify the benefits of free trade using the concept of comparative advantage. (CT & EQS; assessed by Ch. 24 Appl. Activity & Exam 5)

Course Expectations:

In most cases you should receive a response from me with 2 days (48hrs) for most messages or email, and three to five days for forum and assignment grades.

Etiquette expectations (netiquette) for all types of communication: You are expected to take responsibility in helping to maintain a classroom environment that is conducive to learning. Please be polite and maintain a professional tone in your writing. NO abusive language will be tolerated in this course.

Computer/Technology Requirement: This course uses a variety of web resources that require a good Internet connection and an up-to-date browser. You should use the latest version of Mozilla Firefox, Google Chrome, or Internet Explorer.

Grading Policies:

A Student's final grade will be calculated based on the following:

Chapter Graded Activities	15%
Chapter Discussions	10%
Research Paper	15%
Chapter Exams (20)	60%
Total	100%

The final semester grades will be figured as set in the current catalog:

90 to 100 = A 80 to 89 = B 70 to 79 = C 60 to 69 = D Below 60 = F

Your assignments grades and official final grade will be made available through your Student Portal at Clarendon College's website.

Assignments, Quizzes & Exams:

All exams, assignments, discussion posts, and research papers will be submitted through OpenLMS. Research papers and other assignments requiring a file upload must be in Microsoft Word format (.doc or .docx) and submitted via the appropriate assignment drop box/file upload in Moodle. For more information on submitting work, consult the specific assignment within the course on OpenLMS or contact me via email with any questions or problems. Due dates in the course schedule are subject to change. I will announce any changes to the schedule using the News Forum/Latest News block only. NO LATE ASSIGNMENTS OR PAPERS WILL BE ACCEPTED AND NO MAKE EXAMS WILL BE GIVEN.

Each exam will consist of approximately 25 to 50 multiple choice questions, and you will have a time limit to complete the exam once it is opened with this time being commensurate with the number of questions on the exam. Once available, exams will be open until 10:00 pm on the date given in the schedule. If you will be unable to take the exam on the scheduled date for any reason, then arrangements have to be made with me BEFORE the scheduled exam date to set up an alternate date and time to take the exam. Each quiz or exam may only be

accessed one time unless otherwise noted and each must be finished and submitted by clicking "Submit" within the time period allotted and before the availability period ends. If you experience any problems with accessing any of the exams, email me immediately. It is your responsibility to make sure you have a stable internet connection for each exam. Grades will be posted once the availability period has ended for the quiz or exam.

Dual Credit Students: Student taking the course as a dual credit class are required to take the exams in Moodle during their regularly scheduled class on the date given in the course schedule. Online exams will be made available on the date given in the course schedule beginning at 7:30 AM and ending at 3:45 PM. You may only access each exam one time and they must click "Submit" within the time allowed and before the availability period ends. If you experience any problems with accessing any of the exams, email me immediately. It is your responsibility to make sure you have a stable internet connection for each exam. Printed exams may be given in class instead of online at the discretion of the Professor.

Student Rights and Responsibilities:

A copy of the Student Rights and Responsibilities is available on the College website at: http://www.clarendoncollege.edu/Resources/Student%20Services/StudentRightsResponsibilities.pdf.

Classroom Policies:

- 1. Exams: Exam dates given in the course schedule are be subject to change. I will announce any changes using the News Forum/Latest News block in Moodle. THERE WILL BE NO MAKEUP EXAMS GIVEN IN THIS CLASS. If a student will be absent during an exam for any reason, it is the students responsibility to contact the professor and make arrangements to take the exam prior to the absence. Failure to take an exam at the appointed time will result in the student receiving a grade of zero on the missed exam. The only exceptions to this rule will be a genuine, documented emergency, in which case the exam is to be made up during the next class period the student returns to school with the professor's approval.
- 2. **Final Exams**: Students must take a final exam for each of their academic courses. The schedule of final exams times is published at the beginning of the semester and is available on the Clarendon College website. Do not make plans to leave school before your scheduled final exam. I will not give any early finals except in extreme emergencies after students have provided documentation of said emergency.
- 3. Assignments: No late or makeup assignments will be accepted in this class. If an assignment is not turned in when due, the student will receive a grade of zero on that assignment. If a student will be absent on the day an assignment is due, then it is the student's responsibility to make arrangements with the professor to submit the assignment early. The only exception to this rule will be a genuine, documented emergency, in which case the assignment is to be turned in the next class period the student returns to school with the professor's approval.
- 4. **Attendance:** Attendance in this class is mandatory. Students are required to log into the class at least once each week. Roll will be taken based on a student's login history and/or a student's discussion posts. A student with more than three un-excused absences will have their final grade reduced by one letter grade.
- 5. Scholastic Honesty: I adhere to a strict policy regarding academic honesty. Anyone who is dishonest in any way will receive a zero on that assignment or exam with no opportunity to make up the zero and may be dropped from the course with a grade of "F." That student, if allowed to remain in the course, will not be allowed to receive any extra credit points or bonus points from the time of the infraction through the remainder of the course. A second act of dishonesty will result in a grade of "F" being given as the final course grade. Students who commit an act of academic dishonesty will not be allowed to withdraw from the course with a "W." Note that dishonest behavior includes plagiarism, any form of cheating on an exam, or the act of copying someone else's work as well as allowing someone to copy your work (both students are equally guilty and will be equally punished). Any student caught plagiarizing or cheating on any assignment or exam will receive a grade of zero on that assignment or exam, and will possibly face disciplinary action, including possible expulsion, through the school.
- 6. **Withdrawal**: If a student decides that they are unable to complete this course or that it will be impossible to complete the course with a passing grade, they may drop the course and receive a "W" on their transcript instead as long as they drop the class by the final drop date as published in the Clarendon College calendar. Withdrawal from a course is a formal procedure that the student must initiate. If the student does not go through the formal withdrawal procedure, then he/she will receive a

final grade in the course based on the actual work completed. A student is permitted to drop a course if he/she obtains an official drop slip from the registrar's office and has the instructor sign the slip before the 12th class week during a regular long semester, or on or before the last day to drop a class of a term as designated in the college calendar. Remember, a student is only allowed to drop the same class twice before he/she will be charged up to triple the tuition amount for taking the class a third time or more. Furthermore, beginning with the Fall 2007 semester, students in Texas may only drop a total of 6 courses throughout their entire undergraduate career. After the 6, he/she will no longer be able to withdraw from any classes. If the student thinks they need to drop this course, please talk with the professor about it first. It is possible that there is something the student can do to still complete the course with a passing grade. Students should not harm their chances for a passing grade in the course by not attending labs or taking exams before discussing their situation with their professor.

7. **Student Behavior:** Students are expected to be considerate of their fellow classmates' desire to learn. Therefore, all students will refrain from disrupting the class in any way. Specifically, students will refrain from posting discussion comments and chat replies or participating in synchronous video chats and lectures in a way that is derogatory to others, may otherwise be considered to be offensive, or disrupts the class activity. Any student(s) disrupting class or posting inappropriate comments will be given a warning for the first offense and will receive a zero on that discussion post grade. Students that habitually disrupt class or post inappropriate comments may also face additional disciplinary action up to and including withdrawal from the course at the professor's discretion.

College Policies

Online Attendance Policy

Weekly attendance is mandatory in all online courses. Specific activities will be identified each week that must be completed in order for students to be considered "in attendance." Students are also expected to log into their online course(s) at least twice a week.

The activities in bold type and are followed by ** (double asterisk) in the course schedule will be used to determine weekly attendance in this course.

Academic Integrity Policy

Clarendon College is committed to a philosophy of honesty and academic integrity. It is the responsibility of all members of the Clarendon College community to maintain academic integrity at Clarendon College by refusing to participate in or tolerate academic dishonesty. Any act of academic dishonesty will be regarded by the faculty and administration as a serious offense.

Academic dishonesty violations include, but are not limited to: (1) obtaining an examination, classroom activity, or laboratory exercise by stealing or collusion; (2) discovering the content of an examination, classroom activity, laboratory exercise, or homework assignment before it is given; (3) observing the work of another during an examination or providing answers to another during the course of an examination; (4) using an unauthorized source of information during an examination, classroom activity, laboratory exercise, or homework assignment; (5) entering an office, classroom, laboratory, or building to obtain unfair advantage; (6) taking an examination for another person; (7) completing a classroom activity, laboratory exercise, homework assignment, or research paper for another person; (8) altering grade records; (9) using any unauthorized form of an electronic communication device during an examination, classroom activity, or laboratory exercise; and/or, (10) plagiarism. (Plagiarism is defined as the using, stating, offering, or reporting as one's own, an idea, expression, or production of another person's work without proper credit. This includes, but is not limited to, turning in a paper purchased or acquired from any source, written by someone other than the student claiming credit, or stolen from another student.)

Students are responsible for reporting known acts of academic dishonesty to a faculty member, the program coordinator, the associate dean, and/or dean. Any student with knowledge of a violation who fails to report it shall him/herself be in violation and shall be considered to have committed an act of academic dishonesty. Additionally, any student who reports him/herself in violation of this code before it is likely that another might consider this possibility will be understood as repentant and acting in good faith. Though the confession will not excuse the student for the violation, the confession will be considered and the violation should not result in suspension from school except in the most extreme cases.

While academic integrity and honesty are the responsibility of the individual student, each individual faculty member, teaching assistant, and/or laboratory instructor is responsible for classroom management and for maintaining ethical behavior within the classroom and/or laboratory. Faculty who discover or suspect a violation should discuss the matter with the suspected violator(s) and attempt to resolve the case at that point. In cases of convincing evidence, the faculty member should take appropriate action. The faculty member and student should complete a Counseling Sheet regarding the violation. (The Counseling Sheet should contain at a minimum the date and time of the violation, the course, the instructor's name, the student's name, an explanation of the infraction or facts of the case, and the resolution to the incident.) This form should be signed by the student, faculty member, program coordinator, and the Dean of Students. The Dean of Students will maintain a file on all violations. If a faculty member prefers to report the case directly to the Dean of Students, it remains his/her prerogative to do so. Additionally, if the faculty member and the accused student cannot reach a resolution or if the faculty member believes that suspension from school is the only fair sanction, the case should immediately be reported by the faculty member, in writing, to the Dean of Students. If the Dean of Students observes any trends in student behavior which involve more than one violation or act of academic dishonesty, the Dean is responsible for notifying all faculty members involved, for contacting the student(s) involved, and after consultation with the faculty member(s) involved for taking the appropriate action. The Dean of Students is responsible for the timely notification (normally within two weeks) to all parties of an action taken.

Students wishing to appeal a disciplinary decision involving academic integrity or acts of academic dishonesty may do so through the Student Appeals and Grievance Procedure.

Withdrawing from (Dropping) the Course

If you decide that you are unable to complete this course or that it will be impossible to complete the course with a passing grade, you may drop the course and receive a "W" on your transcript instead. (The last day to drop a course is available on the Academic Calendar, located at the Student link on the Clarendon College website.) Withdrawal from a course is a formal procedure that you must initiate. If you do not go through the formal withdrawal procedure, you will receive whatever grade you have earned.

Whether to drop a class or not requires a lot of thought. According to Texas state law a student is only allowed to drop the same class twice before he/she will be charged triple the tuition amount for taking the class a third time or more. Furthermore, beginning with the Fall 2007 semester, students in Texas may only drop a total of 6 courses throughout their entire undergraduate career. After the 6th dropped class, he/she will no longer be able to withdraw from any classes.

Accommodations Statement

Clarendon College provides reasonable accommodations for persons with temporary or permanent disabilities. Should you require special accommodations, notify the Dean of Student Services. We will work with you to make whatever accommodations we need to make.

Topics Covered (Chapters & Outcomes to be achieved for successfully completing this Course)

Chapter 1: Welcome to Economics!

Chapter 2: Choice in a World of Scarcity

Chapter 3: Demand and Supply

Chapter 4: Labor and Financial Markets

Chapter 5: Elasticity

Chapter 6: Consumer Choices

Chapter 7: Cost and Industry Structure

Chapter 8: Perfect Competition

Chapter 9: Monopoly

Chapter 10: Monopolistic Competition and Oligopoly

Chapter 11: Monopoly and Antitrust Policy

Chapter 12: Environmental Protection & Negative Externalities

Chapter 13: Positive Externalities and Public Goods

Chapter 14: Poverty and Economic Inequality

Chapter 15: Issues in Labor Markets

Chapter 16: Information, Risk, and Insurance

Chapter 17: Financial Markets
Chapter 18: Public Economy
Chapter 19: International Trade

Chapter 20: Globalization and Protectionism

ECON 2302 Tentative Course Schedule/Outline: (Subject to change)

The following schedule gives the due dates for all graded activities and assignments in the course. The unit exams will consist of 25-50 multiple choice questions from the chapters for that unit. You will be allowed 30-60 minutes to take each exam based on the number of questions, and each exam must be taken during the availability period and by the date given in the schedule below. You may open each exam one time, and you must complete the exam and click "Submit" within the time allowed and before the availability period ends. Email me immediately if you experience any problems with an exam.

Note that Chapter Activities and Exams in bold/shaded and followed by ** denote activities used to determine weekly attendance in the course.

Enrollment Verification Activity (EVA) due by 10:00 pm**
Complete Chapter 1 Activities & Discussions by 10:00 pm
Complete Chapter 2 Activities & Discussions by 10:00 pm**
Complete Chapter 3 Activities & Discussions by 10:00 pm**
Complete Chapter 4 Activities & Discussions by 10:00 pm**
Complete Chapter 5 Activities & Discussions by 10:00 pm
Complete Exam 1 by 10:00 pm**
Complete Chapter 6 Activities & Discussions by 10:00 pm
Complete Chapter 7 Activities & Discussions by 10:00 pm**
Complete Chapter 8 Activities & Discussions by 10:00 pm
Complete Chapter 9 Activities & Discussions by 10:00 pm**
Complete Chapter 10 Activities & Discussions by 10:00 pm
Complete Exam 2 by 10:00 pm**
Complete Chapter 11 Activities & Discussions by 10:00 pm
Complete Chapter 12 Activities & Discussions by 10:00 pm**
Complete Chapter 13 Activities & Discussions by 10:00 pm
Complete Chapter 14 Activities & Discussions by 10:00 pm**
Complete Chapter 15 Activities & Discussions by 10:00 pm
Take Exam 3 by 10:00 pm**
Complete Chapter 16 Activities & Discussions by 10:00 pm
Research Paper Due**
Complete Chapter 17 Activities & Discussions by 10:00 pm
Complete Chapter 18 Activities & Discussions by 10:00 pm**
Complete Chapter 19 Activities & Discussions by 10:00 pm
Thanksgiving Break
Complete Chapter 20 Activities & Discussions by 10:00 pm**
Take Exam 4 by 10:00 pm**