



## **Principles of Microeconomics**

**10284**

**ECON 200-05**

**Fall 2021 Express I --08/24/21-10/08/21**

**I. Mode of Instruction, meeting places, and times**

Online

Weekly video lectures (asynchronous online)

**II. Instructor Information**

Instructor: Dr. Russell Spears

Email: [spearsrr@cofc.edu](mailto:spearsrr@cofc.edu)

Telephone: 334-750-5056

Office hours: VIRTUAL via ZOOM Mondays, Fridays, 5pm-7pm

**III. Course Description**

The structure of the market is presented, including product and factor pricing, allocation of resources and distribution of income, market equilibrium analysis, and analysis of domestic and international problems and policies.

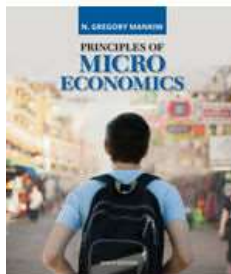
**IV. Required and Optional Readings**

**Principles of Microeconomics, 9th Edition (optional but strongly recommended)**

N. Gregory Mankiw

ISBN-10: 0-357-13348-X

ISBN-13: 978-0-357-13348-4



**V. Prerequisite**

3 credit hours of MATH

**VI. Required Equipment, Technology, and Software**

*Online class/minimum technical skills statement:*

This is an online class and requires students to utilize the internet to access class material and submit assignments. The minimum technical skills required are:

- Access to a computer with reliable internet access at least once a day
- A certain degree of comfort with technology (i.e. downloading/uploading files, creating pdfs, scanning documents, etc.)

It is assumed that students will be familiar with OAKS.

*Content Support Information*

- Student Computing Services at the Addlestone Library (<http://blogs.cofc.edu/scs>)
- OAKS tutorials (<http://blogs.cofc.edu/oaks/students/tutorials>)
- Tutoring at the Center for Student Learning (<http://csl.cofc.edu>)

**VII. Course Learning Objectives, Department of Economics Learning Goals, and School of Business Learning Goals**

**Course Objectives:**

1. Describe the fundamental problem economics addresses and how it is studied by economists
2. Analyze consumers' consumption decisions and producers' production decisions using marginal analysis.
3. Describe market equilibrium and market efficiency.
4. Predict the impact of changes in the economy on the equilibrium price and the equilibrium quantity for a given market.
5. Analyze the impact of various market failures on the market price and quantity.
6. Describe how individuals and firms are impacted by various market failures
7. Demonstrate versatile and competent written, oral, and digital communication skills.

*General Education Learning Outcome:* Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions. This outcome will be assessed on the final exam. The final exam is worth 20% of the student's final grade.

### *Economics Learning Goals:*

1. **Understanding Major Economic Problems:** Students demonstrate an understanding of major economic problems facing society and the policy alternatives, which may be utilized to contend with these problems. Students will be presented with case studies, which will discuss economic challenges at the local and national level, to highlight economic concepts and how economics influences government policies. Each student will display his or her understanding of how concepts are linked economic challenges through homework problem sets and the supply and demand analysis. Supports Strategic Initiative 1: Enhance the undergraduate academic core.

2. **Quantitative Fluency:** Students demonstrate the ability to draw insights about economic behavior from the application of mathematical tools. Students will be introduced to the concept of marginal analysis and use it to understand how individuals, households, and firms compare marginal benefits and marginal costs in their decision analysis. Each student will be display his or her understanding of marginal analysis by answering questions on homework problem sets and the supply and demand analysis. Support Strategic Initiative 1: Enhance the undergraduate academic core.

The Economics Learning Goal #2 satisfies the School of Business Learning Goal: Quantitative Fluency – Student demonstrate competency in logical reasoning and data analysis skills.

### **VIII. Specific Topics and Readings**

1. Scarcity
2. Demand and Supply
3. Consumer Behavior
4. Pricing and markets in a capitalist society
5. Price restrictions
6. Taxes and their effect on pricing
7. Market structures and how government intervention effects markets and pricing
8. Issues and problems from international trade.

### **IX. Assignments, Evaluation, Assessment, and Grading Scale**

Credit in this course will be earned as follows:

1. **4 Discussion Posts** (Oaks)
2. **Weekly Quizzes** (Oaks)
3. **3 Exams**
4. **General Assessment**
5. **FINAL EXAM.** This exam will be tentatively comprehensive. *Note: More information will be revealed later on about the final exam. THE FINAL EXAM IS MANDATORY*

If you receive 90% of the total points possible, you are guaranteed an “A”. If you get 80% of the possible points you are guaranteed a “B”. If you get 70% of the possible points you are guaranteed a “C”. If you receive 60% of the possible points you are guaranteed a “D”.

Discussion Posts:	10%
Quizzes:	10%
Exams:	60%
Final Exam:	15%
General Assessment	5%

## **X. Attendance Policy**

Your participation in this course will be measured by your activities in OAKS. Specifically, participation and attendance is measured by the aforementioned quizzes and discussions, and exams. You need to visit OAKS regularly. To facilitate this, there will be assignments due in OAKS every week.

## **XI. Statement of Academic Dishonesty**

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student's actions are related more to a misunderstanding will be handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student's transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration--working together without permission-- is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others' exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at <https://deanofstudents.cofc.edu/honor-system/studenthandbook/>

## **XII. Disability Statement from the SNAP Office**

Students approved for SNAP Services are instructed to meet with each of their professors during the first two weeks of classes or as soon as they are approved for services to discuss accommodations and present a copy of their SNAP-issued Professor Notification Letter (PNL). Though it is the student's responsibility to initiate discussion regarding accommodations that may be needed, an announcement on your syllabus or in class encouraging them to do so would be helpful. Students will feel more comfortable about identifying themselves as having a disability if they are approaching someone they believe to be receptive to the discussion. Such an invitation can go a long way toward encouraging students with a disability to approach the instructor early in the course.

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP (<https://disabilityservices.cofc.edu/>), located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.

## **XIII. General Education Student Learning Outcomes**

*Student Outcome 1:* Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions.

*Evidence:*

Essay on exam (embedded assignment)- Students must use a disciplinary social science concept(s), model(s) or theory(ies) to explain a hypothetical or case study example of human behavior or social life. Students must first provide a synopsis of the theory, model or concept, and then explain how these describe, provide an interpretation of, or predict human behavior, social interactions or social institutions. This will consist of 3 total questions. One will require a graphical illustration. Two will consist of an explanation question of the graph. Lastly, Three will ask students to describe how (if at all) market equilibrium adjusts.

## **XIV. Active Participation Expectation**

Each student will be expected to actively participate in the class by following all of the readings, online videos, tutorials, and assignments. 'Active participation' is defined as completing each of the modules by the assigned due dates. I have provided a weekly 'Checklist' for all the required material for the course.

## **XV. "How to Succeed"**

This course is designed in modules. All assignment due dates will be listed on the Checklist link in Oaks (and in the calendar outlined below in section 11). You are encouraged to log into the course, check the announcements, monitor the Checklist items, and review assignments at least four times per week. You should expect to spend the same amount of time preparing for and participating in this course as you would if we met face-to-face (i.e., approximately ten hours per week since this is an abbreviated fall course). If you have

problems related to the course, please contact me immediately. If you have technical problems, please contact the Student Computing Support Desk at 843.953.5457 or by email [studentcomputingsupport@cofc.edu](mailto:studentcomputingsupport@cofc.edu). Check for computing downloads and tutorials at [blogs.cofc/scs/](http://blogs.cofc/scs/). Resolve problems promptly. Computer failure/unavailability does not constitute an excuse for not completing assignments by the due date.

#### **XVI. Inclement Weather, Pandemic, or Substantial Interruption of Instruction**

Work missed due to a significant disruption of learning will be dealt with on a case-by-case basis. However, with mass interruption of instruction, I will shift weights to other assignments if assignments are missed. As a result, the breakdown and allocation mentioned in this syllabus will be modified and presented to students.

#### **XVII. Student Support Services**

##### *Academic Support Services—The Center for Student Learning*

The CSL, located on the first floor of the library, offers a wide variety of tutoring and other academic resources that support many courses offered at the College. Services include walk-in tutoring, by appointment tutoring, study strategies appointments, Peer Academic Coaching (PAC), and Supplemental Instruction (SI). All services are described and all lab schedules are posted on the CSL website <http://csl.cofc.edu/>, or call 843.953.5635 for information.

##### *Center for Student Learning:*

I encourage you to utilize the Center for Student Learning's (CSL) academic support services for assistance in study strategies and course content. They offer tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at <http://csl.cofc.edu> or call (843)953-5635.

#### **XVIII. COVID-19 Related Information**

This section summarizes the Covid related information found on the College's "Back to the Bricks" plan (<https://cofc.edu/back-on-the-bricks/>) and makes recommendations for instructional policies.

**Facemasks** – Required as of Tuesday, August 17. The requirement is to be reviewed on a monthly basis to determine its appropriateness and duration.

The College of Charleston was able to keep campus open and continue the delivery of instruction for the entire 2020/21 academic year by following the advice and direction of the Centers for Disease Control (CDC) and the South Carolina Department of Health and Environmental Control (DHEC). In continuing that practice and given the current emergence of the delta variant and the most recent guidance of the CDC and DHEC, ***I – along with our deans and campus leadership – strongly encourage all members of the campus community to wear face coverings while around others indoors.***

**Vaccinations** – Students are not required to be vaccinated in order to enroll at the College or attend the College of Charleston or participate in any campus activities. The College strongly encourages all students to get vaccinated. Unvaccinated students are not required to participate in monthly testing protocols but are encouraged to do so.

It is a HIPPA violation to ask a student for the student's vaccination status.

Exposure and Quarantine – Non-vaccinated students who are identified as the close contact of someone that has tested positive will be required to follow a quarantine and isolation protocol.

**Anyone who is positive for Covid, whether vaccinated or unvaccinated, must isolate for 10 days, per CDC and DHEC guidance.**

Student Accommodations

- If a student is quarantined, the Provost's office requests that you work with the student to make sure the student can make up the work.
  - Professors are responsible for making the determination about offering an online component to an in-person class.
- You do not have to give student the option of attending via Zoom for an In-Person class – they are expected to show up for class.
- There is no PS/NS option for the Fall of 2021.

**COURSE SCHEDULE:**

*Be aware of these dates as well: <https://registrar.cofc.edu/calendars/ac-2021fall.php>*

<b>WEEK</b>	<b>TOPIC</b>	<b>Due Date:</b>
August 24	Principles of Economics Trade-offs	Sunday, Midnight
August 30	Supply and Demand Elasticity Government Controls, Taxation <b>EXAM 1</b>	Sunday, Midnight
September 6	Consumer Choice Costs and Profit Types of Competition <b>EXAM 2</b>	Sunday, Midnight
September 13	Labor Economics Wall-Street and Equities Financial Decisions <b>EXAM 3</b>	Sunday, Midnight
September 20	Healthcare and Business Markets Valuations	Sunday, Midnight

September 27	Shark Tank Economics Game Theory	Sunday, Midnight
October 4	International Economics	Sunday, Midnight
October 7-8	Final Exam Window	

\*\*\*The instructor reserves the right to modify this schedule at any time.