

# SYLLABUS & COURSE OUTLINE

## SPRING 2013-CENTRAL-SECOND START

### ECO 2302- Microeconomics-Spring 2013

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**13 Week Lecture course**

**I. Instructor's Name:** Charles Fredrickson B.B.A., M.B.A.

**Brief instructor bio:**

I received my degrees in economics from Texas Tech University. I spent over thirty years in the energy business dealing with economic issues. I am most interested in helping students understand the use of economic theory in a business environment. Regardless of the field in business you decide to pursue, knowledge of economics will be most helpful.

**II. Office Location and hours:** By appointment (location to be arranged)

**Preferred contact method:**

**E-mail:** [c.fredrickson@hccs.edu](mailto:c.fredrickson@hccs.edu) alternate: [moandchuck1998@yahoo.ie](mailto:moandchuck1998@yahoo.ie)

**Alternate contact method:**

Your performance in my class is very important to me and to your future. I am available to hear your concerns or just to discuss course topics. Feel free to arrange an appointment or send me an e-mail. Any e-mails received, under most circumstances, will be answered within 24 hours.

**III. Course Meeting Days, Times and Location:**

CRN	Course Number and Name	Days	Times	Room
29141	ECON 2302 Principles of Microeconomics	T,R	1:3 PM	EDC A244

#### **IV. Course's Catalog Description and Prerequisites:**

Microeconomics examines the fundamentals of the American economy as it relates to business and individual welfare. Emphasis is on basic economic concepts and theories as they affect domestic and international markets. Microeconomics includes cost and production decisions and discusses the roles of competition, monopoly, and oligopoly. Core Curriculum course.

This course will help you to understand the kinds of markets businesses operate in as well as how firms maximize profits subject to constraints. There are many real world applications of this course in game theory, industrial organization, environmental economics, anti-trust law and other areas.

The only prerequisite for this course is the equivalent of MATH 0306 which does not mean you have to have taken the course if your scores on placement tests or other credentials allowed you to register for the course. If you feel you do not have these necessary skills, please talk to me today.

**V. CATE criteria:** There are none for this class.

#### **VI. Format of course, objectives and methods:**

##### **Student Learning Outcomes:**

1. Describe the concepts of elasticity and how it affects supply, demand, and total revenue of the firm.
2. Discuss how government attempts to control and prevent monopolistic power through anti-trust regulation and describe the results.
3. Explain and identify production costs and how they behave in the short and long run.
4. Explain the characteristics of market behavior for both perfectly and imperfectly competitive firms.

##### **Expected Outcomes and Course Goals:**

By the end of the semester the student should be able to: 1. Identify causes of changes in supply and demand; 2. Identify and describe the different market structures and related cost structures; 3. Solve the consumer's problem; 4. Identify profit maximizing outcomes; 5. Solve various time value of money problems; 6. Identify causes and solutions of market failure and government failure; and 7. Explain and understand US anti-trust policy.

## VII. Course Calendar:

**Instructional Topics/Tentative Schedule:** (see textbook for specific chapter topics)(**Note: Instructor reserves the right to alter this schedule to meet optimal teaching rates for student comprehension.**) It is expected that the chapters be read prior to the class meeting to which those chapters correspond. **Ch** denotes chapter.

Week/Dates	Topics	Assignment(s)	Week/Dates	Topics	Assignment(s)
<b>1</b> Feb 12 & 14	Ch 1 w/App & Ch 2		<b>9</b> Apr 9 & 11	Ch 25	
<b>2</b> Feb 19 & 21	Ch 3		<b>10</b> Apr 16 & 18	Ch 26 & Test No. 3	
<b>3</b> Feb 26 & 28	Ch 4		<b>11</b> Apr 23 & 25	Ch 34	
<b>4</b> Mar 5 & 7	Ch 20 & Test No. 1		<b>12</b> Apr 30 & May 2	Ch 35 & Review	
<b>5</b> Mar 12 & 14	Spring Break		<b>13</b> May 6 - 12	FINAL EXAM	CONSULT HCC WEBSITE FOR DAYS/TIMES
<b>6</b> Mar 19 & 21	Ch 21 w/App E & Ch 22				
<b>7</b> Mar 26 & 28	Ch 23 & Test No. 2				
<b>8</b> Apr 2 & 4	Ch 24				
<p><b>HOLIDAYS:</b> <b>Spring Break, Easter Break</b> Be sure to consult the HCC website (<a href="http://www.hccs.edu">www.hccs.edu</a>) for a complete list of HCC holidays.</p>					

This course involves lecture, computer based learning, and team assignments that may require written papers.

## VII. Student Assignments and Grading:

Student assignments include: Tests, in-class quizzes, team homework, computer based assignments, and participation. Keep in mind that the instructor does not give grades, the students earn them.

**Grading policy** - Follow the guidelines listed below:

**Student Assessments:** Final semester grade is determined by the completion of the following:

Type of graded activity/assignment	% of total course grade
Mid-term tests (three at 20% each)	60 %
In-class quizzes, homework, and participation	20 %
Final Examination	20 %

## IX. Required Textbook:

**Textbook:** *Economics*, 10th edition, Roger A. Arnold, Cengage Learning, ISBN Number 13: 978-0-538-45285-4.

**X. Lab times-** This course has no lab, but the Aplia assignments are practical problems similar to test questions that give the student practice with applications of economics. You, the student will find them to be very useful. The Aplia key for this course is: 2ZZS-96ZV-5Y4R. When you enroll in Aplia and pay the fee you will receive the e-books version of the text along with the Aplia assignments and problems at a discounted price. See Paragraph XXIII at pages 7-8.

**XI. ADA Statement-**Any student with a **DOCUMENTED** disability (e.g. physical, learning, psychiatric, vision, hearing, etc.) who needs to arrange reasonable accommodations must contact the Disability Services Office at the respective college at the beginning of each semester. Faculty are authorized to provide **ONLY** the accommodations requested by the Disability Support Services Office. If you have any questions please contact Donna Price at 713-718-5165 (Central) as soon as possible to make the necessary accommodations. The counselor will inform instructors on the recommended accommodations.

The information in this publication will be made available in large print, taped or computer-based format upon request.

Should you receive such a request, the office of Disability Support Services at your college has the expertise and equipment necessary to accommodate it.

## **HCC CAMPUS CLASSES ONLY:**

**If you have a physical handicap that necessitates assistance during a building evacuation, contact the instructor on the first day of class and a buddy will be assigned to you. This buddy along with the instructor and security personnel will assist you in the unlikely event of a building evacuation.**

**XII.** Instructors in the department welcome appropriate classroom behavior. This includes attendance as well as verbal participation in class including, but not limited to: Answering the instructor's questions, being alert and awake for each class period and refraining from inappropriate classroom behavior. We cordially ask that you refrain from inappropriate classroom behavior which includes, but is not limited to: Talking in class, touching or attempting to touch another student, throwing any object at any time, interrupting the instructor or another student, being unprepared by not bringing necessary materials to class.

**XIII.** As a student, active in the learning community of this course, it is your responsibility to be respectful of the learning atmosphere in your classroom. To show respect of your fellow students and instructor, you will turn off your phone and all other electronic devices, and will not use these devices in the classroom unless you receive permission from the instructor.

**XIV.** Academic Honesty: A student who is academically dishonest is, by definition, not showing that the coursework has been learned. And that student is claiming an advantage not available to other students. The instructor is responsible for measuring each student's individual achievements and also for ensuring that all students compete on a level playing field. Thus, in our system, the instructor has teaching, grading, and enforcement roles. You are expected to be familiar with the University's Policy on Academic Honesty, found in the catalog. What that means is: If you are charged with an offense, pleading ignorance of the rules won't help you.

When you submit work in this class, you certify that it is your own work and that you are not submitting the work of others or doing any of the following: Looking on another student's paper, copying another student's work, plagiarizing in any form, talking during any graded assignment, or either receiving or giving unauthorized information before or during a graded assignment.

Cheating includes, but is not limited to the aforementioned items.

Basic rule: Avoid **the very appearance** of evil. This means avoid those things that even appear to be cheating,

**XV. Attendance Policy:** Student success is enhanced by regular class attendance. Each day in the class is important and being in class on time is critical to achieving success. I want you to succeed in this class and it is important to me, but it must be important to you as well. It is requested that students first contact the instructor should any extraordinary problem occur. An extraordinary problem is one that causes you to miss two consecutive classes or four hours of class. You're in-class grade may suffer as a result of absences. **It is essential that you do not take a casual attitude toward course attendance and participation. Student absences are**

**HIGHLY correlated with LOW grades. Please come to each class prepared to thoughtfully discuss the material for that day. Being unprepared will adversely affect your grade and I want to maximize the grade you earn in this class.**

**XVI.** HCC policy is that a student MAY be dropped from a course after 6 class hours have been missed. YOU MUST CONTACT THE REGISTRAR'S OFFICE TO DROP THIS CLASS. After the drop date, ALL STUDENTS WILL BE ASSIGNED THE GRADE OF A, B, C, D, F or I. The grade of I will only be assigned to students who miss the final exam, but have completed all other assignments. The last day for administrative/student withdrawals is 4:30 PM, 29 March.

**XVII. NOTICE:**

Please be aware that students who take a course for the third time or more must now pay significant tuition/fee increases at HCC and other Texas public colleges and universities. At HCC it is an additional \$50 per credit hour. Also, the state of Texas has passed a new law limiting new students to no more than six withdrawals throughout their academic career in obtaining a baccalaureate degree. If you are considering course withdrawal because you are not earning passing grades, confer with your instructor/counselor as early as possible about your study habits, reading and writing homework, test-taking skills, attendance, course participation, and opportunities for tutoring or other assistance that might be available. Your success is very important.

**XVIII. Grading policy- Computation of Final Course Grade:**

If your average is: 90- 100 A; 80-89 B; 70-79 C; 60-69 D; Below 60 F

**Final Examination:** Consult the Spring 2013 Credit Course Schedule.

**XIX. Course requirements:** There are no additional requirements beyond the ones stated above.

**XX. Student Learning Outcomes:** As stated in section VI.

**XXI. Make up policy:**

As you have received instructions concerning all of the required topics at the beginning of the semester in your syllabus, late work is not acceptable. As a dedicated college student, it is your responsibility to complete your assignments on time. As discussion concerning topics relating to assignments will be ongoing during the class, you may ask questions about the projects any time during the semester. Your questions are welcomed as you are probably not the only student wanting the information. Make-ups are not allowed for class assignments, research papers and field studies. Students missing exams will be allowed to make-up those tests with permission from the instructor. If you are ill or have an emergency on the day of the exam, you must e-mail or call your instructor that day. You and the instructor will discuss when and how you may make up the exam.

## **XXII. Instructional Objectives:**

1. Relate the concept of elasticity in different markets.
2. Describe the meaning of elasticity of demand and supply.
3. Explain what determines the elasticity of demand and supply.
4. Illustrate the various calculations of elasticity.
5. Relate how a tax on a good affects the price and quantity sold of that good.
6. Explain the effects of government policies resulting from both ceiling and floor prices.
7. Describe how taxes levied on sellers and buyers are equivalent.
8. Distinguish how the burden of a tax is split between buyers and sellers.
9. Explain the link between a firm's production process and its total cost.
10. Describe the relationship between a firm's short-run and long-run costs.
11. Generate the shape of a typical firm's cost curves.
12. Distinguish between the characteristics that determine a perfectly competitive firm and one in an imperfectly competitive market.

## **XXIII. Other important information:**

**Extra Credit:** It does not exist. There will be no assignments given for the purpose of earning extra credit to bring up an otherwise failing grade.

**Miscellaneous:** Please turn off all pagers of any kind, cell phones and Blackberry/Treo or set them to vibrate mode, as applicable during class. See also paragraph XIII.

**Supplies/Necessary materials:** Students should bring the following items to class **daily**: an alert mind, # 2 pencil, **non-programmable calculator (TI 30 SLR+ or the equivalent)**, pencils and pens of at least 2 different colors, a straight edge (ruler or protractor), graph paper (**1/5 th inch blocks or larger**), the textbook, Scantron 882-ES and any other relevant materials requested in advance by the instructor. During any test, **SIMULTANEOUS SHARING OF CALCULATORS WILL NOT BE PERMITTED. If you have completed the test and want to let someone else use your calculator, give it to me and I will pass it along to them.**

It is also strongly suggested that the syllabus, tutorials, class notes, and review material be brought to each class as reference is often made to prior topics.

## **EGLS3 – Evaluation for Greater Learning Student Survey System**

At Houston Community College, professors believe that thoughtful student feedback is necessary to improve teaching and learning. During a designated time, you will be asked to answer a short online survey of research-based questions related to instruction. The anonymous results of the survey will be made available to your professors and division chairs for continual improvement of instruction. Look for the survey as part of the Houston Community College Student System online near the end of the term.

**Aplia:** Direct student purchase site—discounted bundle and only place that students can acquire a \$90 one semester Aplia access code. Bundle is the best option though. \$110.00 for 2 semesters which includes an e-book and a two semester Aplia access code. Financial Aid

students will still need to go to bookstore to purchase bundle. (which is at a discounted price also).

<http://www.cengagebrain.com/micro/hccecon2301/2302>

#### MENINGITIS IMMUNIZATION REQUIRED FOR SPRING REGISTRATION

Texas Senate Bill 1107 passed in May 2011, requires that new HCC students and former HCC students returning after an absence of at least one fall or spring semester who are under the age of 30 are required to present a physician-signed certificate showing they have been vaccinated against bacterial meningitis. Beginning with Spring registration, November 7, students will have to satisfy this requirement prior to enrollment. For more information and a list of exemptions please go to <http://www.hccs.edu/hccs/admissions-registration-center/new-student-general-admissions-steps/submit-meningitis-documentation>

The new legislation regarding the Meningitis immunization requirement stipulates that the vaccine must be administered at least 10 days prior to the start of class. Students registering for a regular term class beginning January 17 must have received the vaccination on or before January 7. Students receiving the vaccine after this Saturday, January 7 will have to enroll in classes for the second start session.

**XXIV.** HCC Core Curriculum Statement: *"For information regarding HCC's Core Curriculum, see P. 46 of the HCC Catalog. For information about HCC's Social Sciences Exemplary Educational Objectives, see P. 59-60 of the HCC Catalog."*