



Principles of Microeconomics-11775

ECON-2302

S1 2022 Section 002 3 Credits 06/06/2022 to 07/10/2022 Modified 05/23/2022

Course Meetings

Course Modality

This course meets 100% online via Canvas (a.k.a. Eagle Online)

Welcome and Instructor Information

As a teacher, one of my responsibilities is to help you find the best way to learn new material. A few of the goals I have for my students are for them to learn to think critically, communicate effectively and become lifelong learners. I want them to have integrity, great work ethic and be able to recognize the needs of the workforce and govern themselves accordingly. I want them to have an affinity for service to others, as well as allowing others to serve them. I want them to know that everything and everyone around them is a valuable resource. Being able to communicate publicly, use technology with valuable sharing of information to others is key to continued success.

What's Exciting About This Course

First, Welcome! Economics is concerned with everyday behavior and more importantly it is about people. It is an elegant, exciting and infinitely applicable science to everyday life. It is often referred to as the queen of the social sciences as it begs, borrows and steals from its allied disciplines in sociology and psychology. As a professor, I strive to challenge you to apply concepts you have learned to real world problems and evaluate various opposing points of view. I want to create an environment where students can explore concepts as they actively participate in their own learning. My goal is not to teach you what to think but how to think. If I only accomplish that one objective this course will be a success.

Preferred Method of Contact

Instructor: Richard Gosselin

Email: Via Canvas (a.k.a. Eagle Online)

Office Hours

- M-F 12:00 p.m. - 1:00 p.m.
- Online with Webex Office Hours

All you have to do is book your time using the Cisco Webex tool. You do not need to email me. Once you book your time it will no longer be available to others so make sure that you show up. You will receive an automated email complete with the meeting link. I will also be advised of your appointment via email. You must book your appointment at least 24 hours in advance.

Office Hours

12:00 p.m. - 1:00 p.m.

Monday, Tuesday, Wednesday, Thursday, Friday, 12:00 PM to 1:00 PM, Online with Webex Office Hours

Course Overview

Course Description

ECON 2302 – Principles of Microeconomics presents an 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. This is a core curriculum course.

Economic Department Website

<http://www.hccs.edu/programs/areas-of-study/social-behavioral-sciences/economics/>

Core Curriculum Objectives (CCOs)

Economics courses satisfy the social and behavioral science requirement in the HCCS core curriculum and address the following core objectives which will be evaluated in this course through exams, homework assignments or written work.

1. Critical Thinking Skills (CT): To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
2. Communication Skills (COM): To include effective development, interpretation and expression of ideas through written, oral and visual communication.
3. Empirical and Quantitative Skills (EQS): To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
4. Social Responsibility (SR): To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national and global communities.

Student Learning Outcomes and Objectives

Program Student Learning Outcomes (PSLOs)

Can be found at: <https://learning.hccs.edu/programs/economics/program-and-student-learning-outcomes>

Course Student Learning Outcomes (CSLOs)

Upon completion of ECON 2302, the student will be able to:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
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.
3. Summarize the law of diminishing marginal utility; describe the process of utility maximization
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.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production
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.
7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis
8. Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods
9. Identify the benefits of free trade using the concept of comparative advantage.

Learning Objectives

Learning Objectives for each Course Student Learning Outcome can be found at

<https://learning.hccs.edu/programs/economics/student-learning-outcomes-and-objectives/student-learning-outcomes-and-objectives-microeconomics-econ-2302/view>

Departmental Practices and Procedures

Department Specific Instructor and Student Responsibilities

Students are responsible for familiarizing themselves with their instructor's late work or make up policies for exams and other assignments. Specific policies may apply to the final exam. In addition, no assignments can be accepted beyond the last day of instruction of each semester.

Canvas or Eagle Online - Gradebook

The "Total" column of the gradebook available in Canvas may not represent an accurate calculation of your final grade in the course as the Total is calculated based only on the work that has been completed and graded, always refer to the grading formula in the syllabus for maximum accuracy (see below.)

In the gradebook, if you selected the option to 'Calculate grade based only on graded assignments', your final average may not be accurate if some assignments have not been graded yet or if you missed some assignments which have not been assigned a grade of zero yet.

Online on a Schedule Etiquette

To make the most of the Online on a Schedule modality, students are encouraged to turn their cameras on and participate to the class. Students should also avoid hazardous activities while attending class such as driving.

Students' Rights and Responsibilities

More information on students' rights and responsibilities such as attendance, repeating courses rules and limits on dropping courses, are available here:

<https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/> (<https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/>)

Program-Specific Student Success Information

N/A

Instructional Materials and Resources

Instructional Materials

The [HCC Online Bookstore \(https://hccs.bnccollege.com/shop/hccs-central/page/find-textbooks\)](https://hccs.bnccollege.com/shop/hccs-central/page/find-textbooks) provides searchable information on textbooks for all courses. Check with your instructor before purchasing textbooks because the book might be included in your course fees.

Add Instructional Materials Here

Principles of Microeconomics by Openstax

Publisher: Rice University

Edition: 2nd

The textbook is freely available and already integrated in your Eagle Online – Canvas course.

- Log into [Eagle Online Canvas](https://eagleonline.hccs.edu/login/ldap) using your HCC email address and password: <https://eagleonline.hccs.edu/login/ldap>
- Go to Modules (see left side menu)
- Click on the Textbook link in the second module

[Principles of Microeconomics from OpenStax](https://openstax.org/details/books/principles-microeconomics-2e)

<https://openstax.org/details/books/principles-microeconomics-2e>

- A loose leaf printed version of the e-book can also be purchased- **Not required.**

✓ Course Requirements

Assignments, Exams, and Activities

Type	Weight	Topic	Notes
Chapter Reading Quizzes	10%		Describe the assignment here.
Midterm Exams (3)	60%		Describe the assignment here.
Final Exam	30%		Describe the assignment here.

Grading Formula

Grade	Range	Notes
A	90 - 100	
B	80 - 89	
C	70 - 79	
D	60 - 69	
F	Below 60	

* Instructor's Practices and Procedures

Incomplete Policy

Students can only receive an incomplete as long as they have completed 80% of the work in the class or more. Even in that case, it is at the discretion of the instructor. There is no guarantee or right to an incomplete.

Missed Assignments/Make-Up Policy

Students are permitted to miss one examination. However, they cannot make it up. The student's score on the final exam will replace the missed exam. If a student misses more than one exam, the student will be withdrawn from the course. With respect to assignments, since students are allowed a three-day grace period there are no makeups for missed assignments. No assignment scores are dropped. Missed assignments count as a zero.

Academic Integrity

Here's the link to the HCC information about academic integrity (Scholastic Dishonesty and Violation of Academic Scholastic Dishonesty and Grievance):

<https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/student-procedures/>
(<https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/student-procedures/>)

Attendance Procedures

Students are expected to login into the LMS (a.k.a. Eagle Online) at least three times per week and must be online a minimum of three hours per week. This is tracked in the LMS. Each week that this minimum is not met will result in the equivalent of one "absence". If four absences are met this can result in the student's withdrawal regardless of results on assignments or exams.

Student Conduct

Students shall not engage in disruptive activities while on the college campus or property including online via Eagle Online. While it is impossible to compile a complete list of disruptive behavior, any form of conduct by an individual or group of students that interferes with or inhibits the educational opportunities of another student is considered a disruption.

Faculty-Specific Information Regarding Canvas

This course section will use Canvas (<https://eagleonline.hccs.edu> (<https://eagleonline.hccs.edu>)) to supplement in-class assignments, exams, and activities.

HCCS Open Lab locations may be used to access the Internet and Canvas. For best performance, Canvas should be used on the current or first previous major release of Chrome, Firefox, Edge, or Safari. Because it's built using web standards, Canvas runs on Windows, Mac, Linux, iOS, Android, or any other device with a modern web browser.

Canvas only requires an operating system that can run the latest compatible web browsers. Your computer operating system should be kept up to date with the latest recommended security updates and upgrades.

Social Justice Statement

Houston Community College is committed to furthering the cause of social justice in our community and beyond. HCC does not discriminate on the basis of race, color, religion, sex, gender identity and expression, national origin, age, disability, sexual orientation, or veteran status. I fully support that commitment and, as such, will work to maintain a positive learning environment based upon open communication, mutual respect, and non-discrimination. In this course, we share in the creation and maintenance of a positive and safe learning environment. Part of this process includes acknowledging and embracing the differences among us in order to establish and reinforce that each one of us matters. I appreciate your suggestions about how to best maintain this environment of respect. If you experience any type of discrimination, please contact me and/or the Office of Institutional Equity at 713-718-8271.

HCC Policies and Information

HCC Grading System

HCC uses the following standard grading system:

Grade	Grade Interpretation	Grade Points
A	Excellent (90-100)	4
B	Good (80-89)	3
C	Fair (70-79)	2
D	Passing (60-69), except in developmental courses.	1
F	Failing (59 and below)	0
FX	Failing due to non-attendance	0

Grade	Grade Interpretation	Grade Points
W	Withdrawn	0
I	Incomplete	0
AUD	Audit	0
IP	In Progress. Given only in certain developmental courses. A student must re-enroll to receive credit.	0
COM	Completed. Given in non-credit and continuing education courses.	0

Link to Policies in Catalog and Student Handbook

Here's the link to the HCC Catalog and Student Handbook: <https://catalog.hccs.edu/> (<https://catalog.hccs.edu/>)

In it you will find information about the following:

- Academic Information
- Academic Support
- Attendance, Repeating Courses, and Withdrawal
- Career Planning and Job Search
- Childcare
- disAbility Support Services
- Electronic Devices
- Equal Educational Opportunity
- Financial Aid TV (FATV)
- General Student Complaints
- Grade of FX
- Incomplete Grades
- International Student Services
- Health Awareness
- Libraries/Bookstore
- Police Services & Campus Safety
- Student Life at HCC
- Student Rights and Responsibilities
- Student Services
- Testing
- Transfer Planning
- Veteran Services

Link to HCC Academic Integrity Statement

<https://www.hccs.edu/student-conduct> (<https://www.hccs.edu/student-conduct>) (scroll down to subsections)

Campus Carry Link

Here's the link to the HCC information about Campus Carry:

<https://www.hccs.edu/campuscarry> (<https://www.hccs.edu/campuscarry>)

HCC Email Policy

When communicating via email, HCC requires students to communicate only through the HCC email system to protect your privacy. If you have not activated your HCC student email account, you can go to [HCC Eagle ID \(https://www.hccs.edu/email\)](https://www.hccs.edu/email) and activate it now. You may also use Canvas Inbox to communicate.

Office of Institutional Equity

Use the following link to access the HCC Office of Institutional Equity, Inclusion, and Engagement: <https://www.hccs.edu/eoo> (<https://www.hccs.edu/eoo>)

Ability Services

HCC strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including long and short term conditions, mental health, chronic or temporary medical conditions), please meet with a campus Abilities Counselor as soon as possible in order to establish reasonable accommodations. Reasonable accommodations are established through an interactive process between you, your instructor(s) and Ability Services. It is the policy and practice of HCC to create inclusive and accessible learning environments consistent with federal and state law. For more information, please go to <https://www.hccs.edu/accessibility> (<https://www.hccs.edu/accessibility>)

Title IX

Houston Community College is committed to cultivating an environment free from inappropriate conduct of a sexual or gender-based nature including sex discrimination, sexual assault, sexual harassment, and sexual violence. Sex discrimination includes all forms of sexual and gender-based misconduct and violates an individual's fundamental rights and personal dignity. Title IX prohibits discrimination on the basis of sex-including pregnancy and parental status in educational programs and activities. If you require an accommodation due to pregnancy please contact an Abilities Services Counselor. The Director of EEO/Compliance is designated as the Title IX Coordinator and Section 504 Coordinator. All inquiries concerning HCC policies, compliance with applicable laws, statutes, and regulations (such as Title VI, Title IX, and Section 504), and complaints may be directed to:

David Cross
Director EEO/Compliance
Office of Institutional Equity & Diversity
3100 Main
(713) 718-8271
Houston, TX 77266-7517 or Institutional.Equity@hccs.edu (<mailto:Institutional.Equity@hccs.edu>)

<https://www.hccs.edu/titleix> (<https://www.hccs.edu/titleix>)

Office of the Dean of Students

Contact the office of the Dean of Students to seek assistance in determining the correct complaint procedure to follow or to identify the appropriate academic dean or supervisor for informal resolution of complaints.

<https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/student-complaints/speak-with-the-dean-of-students/> (<https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/student-complaints/speak-with-the-dean-of-students/>)

Student Success

Expect to spend at least twice as many hours per week outside of class as you do in class studying the course content. Additional time will be required for written assignments. The assignments provided will help you use your study hours wisely. Successful completion of this course requires a combination of the following:

- Reading the textbook
- Attending class in person and/or online
- Completing assignments
- Participating in class activities

There is no short cut for success in this course; it requires reading (and probably re-reading) and studying the material using the course objectives as a guide.

Canvas Learning Management System

Canvas is HCC's Learning Management System (LMS), and can be accessed at the following URL:

<https://eagleonline.hccs.edu> (<https://eagleonline.hccs.edu>)

HCCS Open Lab locations may be used to access the Internet and Canvas. For best performance, Canvas should be used on the current or first previous major release of Chrome, Firefox, Edge, or Safari. Because it's built using web standards, Canvas runs on Windows, Mac, Linux, iOS, Android, or any other device with a modern web browser.

Canvas only requires an operating system that can run the latest compatible web browsers. Your computer operating system should be kept up to date with the latest recommended security updates and upgrades.

HCC Online Information and Policies

Here is the link to information about HCC Online classes, which includes access to the required Online Information Class Preview for all fully online classes: <https://www.hccs.edu/online/> (<https://www.hccs.edu/online/>)

Scoring Rubrics, Sample Assignments, etc.

Look in Canvas for the scoring rubrics for assignments, samples of class assignments, and other information to assist you in the course. <https://eagleonline.hccs.edu/> (<https://eagleonline.hccs.edu/>)

Instructor and Student Responsibilities

As your Instructor, it is my responsibility to:

- Provide the grading scale and detailed grading formula explaining how student grades are to be derived
- Facilitate an effective learning environment through learner-centered instructional techniques
- Provide a description of any special projects or assignments
- Inform students of policies such as attendance, withdrawal, tardiness, and making up assignments
- Provide the course outline and class calendar that will include a description of any special projects or assignments
- Arrange to meet with individual students during office hours, and before and after class as required

As a student, it is your responsibility to:

- Attend class in person and/or online
- Participate actively by reviewing course material, interacting with classmates, and responding promptly in your communication with me
- Read and comprehend the textbook
- Complete the required assignments and exams
- Ask for help when there is a question or problem
- Keep copies of all paperwork, including this syllabus, handouts, and all assignments
- Be aware of and comply with academic honesty policies in the [HCCS Student Handbook](https://www.hccs.edu/studenthandbook) (<https://www.hccs.edu/studenthandbook>)

Sensitive or Mature Course Content

In this college-level course, we may occasionally discuss sensitive or mature content. All members of the classroom environment, from your instructor to your fellow students, are expected to handle potentially controversial subjects with respect and consideration for one another's varied experiences and values.

EGLS3

The EGLS³ ([Evaluation for Greater Learning Student Survey System](https://www.hccs.edu/egls3) (<https://www.hccs.edu/egls3>)) will be available for most courses near the end of the term until finals start. This brief survey will give invaluable information to your faculty about their teaching. Results are anonymous and will be available to faculty and division chairs after the end of the term. EGLS³ surveys are only available for the Fall and Spring semesters. -EGLS3 surveys are not offered during the Summer semester due to logistical constraints.

<https://www.hccs.edu/egls3> (<https://www.hccs.edu/egls3>)

Housing and Food Assistance for Students

Any student who faces challenges securing their foods or housing and believes this may affect their performance in the course is urged to contact the Dean of Students at their college for support. Furthermore, please notify the professor if you are comfortable in doing so.

This will enable HCC to provide any resources that HCC may possess.

Student Resources

Tutoring

HCC provides free and convenient academic support, in a large variety of subjects, to HCC students in both an online environment and in-person on campus. Tutoring is provided by HCC personnel in order to ensure that it is appropriate. Visit the HCC Tutoring Services website for more information at <https://hccs.edu/tutoring> (<https://hccs.edu/tutoring>).

Libraries

The HCC Library System consists of 9 libraries and 6 Electronic Resource Centers (ERCs) that are inviting places to study and collaborate on projects. Librarians are available both at the libraries and online to show you how to locate and use the resources you need. The libraries maintain a large selection of electronic resources as well as collections of books, magazines, newspapers, and audiovisual materials. The portal to all libraries' resources and services is the HCCS library web page at <https://library.hccs.edu> (<https://library.hccs.edu/>).

Supplementary Instruction

Supplemental Instruction is an academic enrichment and support program that uses peer-assisted study sessions to improve student retention and success in historically difficult courses. Peer Support is provided by students who have already succeeded in completion of the specified course, and who earned a grade of A or B. Find details at <https://www.hccs.edu/supplemental-instruction> (<https://www.hccs.edu/supplemental-instruction>)

Resources for Students:

<https://www.hccs.edu/covid19students> (<https://www.hccs.edu/covid19students>)

Basic Needs Resources:

<https://www.hccs.edu/support-services/counseling/hcc-cares/basic-needs-resources/> (<https://www.hccs.edu/support-services/counseling/hcc-cares/basic-needs-resources/>)

Student Basic Needs Application:

<https://www.hccs.edu/basicneeds> (<https://www.hccs.edu/basicneeds>)

COVID-19

Here's the link to the HCC information about COVID-19:

<https://www.hccs.edu/covid-19> (<https://www.hccs.edu/covid-19>)

Instructional Modalities

In-Person (P)

Safe, face-to-face course with scheduled dates and times

Online on a Schedule (WS)

Fully online course with virtual meetings at scheduled dates and times

Online Anytime (WW)

Traditional online course without scheduled meetings

Hybrid (H)

Course that meets safely 50% face-to-face and 50% virtually

Hybrid Lab (HL)

Lab class that meets safely 50% face-to-face and 50% virtually

Copyright Statement

In order to uphold the integrity of the academic environment and protect and foster a cohesive learning environment for all, HCC prohibits unauthorized use of course materials. Materials shared in this course are based on my professional knowledge and experience and are presented in an educational context for the students in the course. Authorized use of course materials is limited to personal study or educational uses. Material should not be shared, distributed, or sold outside the course without permission. Students are also explicitly forbidden in all circumstances from plagiarizing or appropriating course materials. This includes but is not limited to publically posting quizzes, essays, or other materials. This prohibition extends not only during this course, but after. Sharing of the materials in any context will be a violation of the HCC Student Code of Conduct and may subject the student to discipline, as well as any applicable civil or criminal liability. Consequences for unauthorized sharing, plagiarizing, or other methods of academic dishonesty may range from a 0 on the specified assignment and/or up to expulsion from Houston Community College. Questions about this policy may be directed to me or to the Manager of Student Conduct and Academic Integrity.

Course Calendar

Syllabus Modifications

The instructor reserves the right to modify the syllabus at any time during the semester and will promptly notify students in writing, typically by e-mail, of any such changes.

Course Calendar

All course calendar information is provided in Eagle Online.

When	Topic	Notes
Readings and Videos Week #1 - June 6 - June 12	Chapters 1 and 2	<p>In chapter 1, you will learn about:</p> <ul style="list-style-type: none">• What Is Economics, and Why Is It Important?• Microeconomics and Macroeconomics• How Economists Use Theories and Models to Understand Economic Issues• How Economies Can Be Organized: An Overview of Economic Systems <p>In chapter 2, you will learn about:</p> <ul style="list-style-type: none">• How Individuals Make Choices Based on Their Budget Constraint• The Production Possibilities Frontier and Social Choices• Confronting Objections to the Economic Approach
Readings and Videos	Chapter 3 - Demand and Supply	<p>In this chapter, you will learn about:</p> <ul style="list-style-type: none">• Demand, Supply, and Equilibrium in Markets for Goods and Services• Shifts in Demand and Supply for Goods and Services• Changes in Equilibrium Price and Quantity: The Four-Step Process• Price Ceilings and Price Floors
Readings and Videos	Chapter 4 - Labor and Financial Markets	<p>In this chapter, you will learn about:</p> <ul style="list-style-type: none">• Demand and Supply at Work in Labor Markets• Demand and Supply in Financial Markets• The Market System as an Efficient Mechanism for Information <p><i>Exam #1 Covers Chapters 1, 2, 3 and 4.</i></p>

When	Topic	Notes
Readings and Videos Week #2 - June 13 - June 19	Chapter 5 - Elasticity	In this chapter, you will learn about: <ul style="list-style-type: none"> • Price Elasticity of Demand and Price Elasticity of Supply • Polar Cases of Elasticity and Constant Elasticity • Elasticity and Pricing • Elasticity in Areas Other Than Price
Readings and Videos	Chapter 6 - Consumer Choices	In this chapter, you will learn about: <ul style="list-style-type: none"> • Consumption Choices • How Changes in Income and Prices Affect Consumption Choices • How Consumer Choices Might Not Always be Rational
Readings and Videos Assignment is Due Online	Chapter 7 - Production, Costs and Industry Structures	In this chapter, you will learn about: <ul style="list-style-type: none"> • Explicit and Implicit Costs, and Accounting and Economic Profit • Production in the Short Run • Costs in the Short Run • Production in the Long Run • Costs in the Long Run
Readings and Videos Assignment is Due Online	Chapter 8 - Perfect Competition	In this chapter, you will learn about: <ul style="list-style-type: none"> • Perfect Competition and Why It Matters • How Perfectly Competitive Firms Make Output Decisions • Entry and Exit Decisions in the Long Run • Efficiency in Perfectly Competitive Markets <p><u>Exam #2 covers chapters 5, 6, 7 and 8</u></p>
Readings and Videos Week #3 - June 20 - 26	Chapter 9 - Monopoly	In this chapter, you will learn about: <ul style="list-style-type: none"> • How Monopolies form: Barriers to Entry • How a Profit-Maximizing Monopoly Chooses Output and Price
Readings and Videos	Chapter 10 - Monopolistic Competition and Oligopoly	In this chapter, you will learn about: <ul style="list-style-type: none"> • Monopolistic Competition • Oligopoly
Readings and Videos	Chapter 11 - Monopoly and Antitrust	In this chapter, you will learn about: <ul style="list-style-type: none"> • Corporate Mergers • Regulating Anticompetitive Behavior • Regulating Natural Monopolies • The Great Deregulation Experiment
Readings and Videos	Chapter 12 - Environmental Protection and Negative Externalities	In this chapter, you will learn about: <ul style="list-style-type: none"> • The Economics of Pollution • Command-and-Control Regulation • Market-Oriented Environmental Tools • The Benefits and Costs of U.S. Environmental Laws • International Environmental Issues • The Tradeoff between Economic Output and Environmental Protection <p><u>Exam #3 covers chapters 9, 10, 11 and 12</u></p>

When	Topic	Notes
Readings and Videos Week #4 - June 27 - July 3	Chapter 13 - Positive Externalities and Public Goods	In this chapter, you will learn about: <ul style="list-style-type: none"> • Why the Private Sector Underinvests in Technologies • How Governments Can Encourage Innovation • Public Goods
Readings and Videos	Chapter 14 - Labor Markets and Income	In this chapter, you will learn about: <ul style="list-style-type: none"> • The theory of labor markets • How wages are determined in an imperfectly competitive labor market • How unions affect wages and employment • How labor market outcomes are determined under Bilateral Monopoly • Theories of Employment Discrimination, and • How Immigration affects labor market outcomes
Readings and Videos	Chapter 16 - Information, Risk and Insurance	<i>Special Note: We are not covering Chapter 15 in this course.</i> In this chapter, you will learn about: <ul style="list-style-type: none"> • The Problem of Imperfect Information and Asymmetric Information • Insurance and Imperfect Information
Readings and Videos Week #5 - July 4 - July 10	Chapter 17 - Financial Markets	In this chapter, you will learn about: <ul style="list-style-type: none"> • How Businesses Raise Financial Capital • How Households Supply Financial Capital • How to Accumulate Personal Wealth <i>Special Note: We are not covering Chapter 18 in this course.</i>
Readings and Videos	Chapter 19 - International Trade	<ul style="list-style-type: none"> • Absolute and Comparative Advantage • What Happens When a Country Has an Absolute Advantage in All Goods • Intra-industry Trade between Similar Economies • The Benefits of Reducing Barriers to International Trade
Readings and Videos	Chapter 20 - Globalization and Protectionism	<ul style="list-style-type: none"> • Protectionism: An Indirect Subsidy from Consumers to Producers • International Trade and Its Effects on Jobs, Wages, and Working Conditions • Arguments in Support of Restricting Imports • How Trade Policy Is Enacted: Globally, Regionally, and Nationally • The Tradeoffs of Trade Policy <p><i>The final exam is scheduled for July 7th. It will be open for 24 hours beginning at 12:01 a.m. and ending at 11:59 p.m. Remember, the final exam is comprehensive and covers all the chapters of the course.</i></p>

Additional Information

Departmental/Program Information

Contact us at hcc.economics@hccs.edu or 713-718-8850.

Location - Central Campus - EDC Bldg. Room A-229 - 3214 Austin Street - Houston, Texas 77004

Administrative Assistant: M. Conchita Olivares

Email: maria.olivares@hccs.edu

Phone: 713-718-6698

Students can now major in Economics by taking the following classes within an Associate of Arts in Multidisciplinary Studies:

ECON 2301, ECON 2302, MATH 2313 and BUSI 2305 or MATH 1342.

More information available on the [Economics Program Page](https://learning.hccs.edu/programs/economics/new-major-in-economics-with-an-associate-of-arts-in-multidisciplinary-studies) at <https://learning.hccs.edu/programs/economics/new-major-in-economics-with-an-associate-of-arts-in-multidisciplinary-studies>

Process for Expressing Concerns about the Course

If you have concerns about any aspect of this course, please reach out to your instructor for assistance first. If your instructor is not able to assist you, then you may wish to contact the Department Chair.

Sophie Haci - Email: sophie.haci@hccs.edu - Phone: 713-718-5819

[Link to the student handbook \(Grade appeal and more\)](https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/) (<https://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/>)
