**FALL 2020 COURSE SYLLABUS**

**Course: ECON-2302 Section-01 Principles of Microeconomics**

**E-mail:** [**bilottawa@lamarpa.edu**](mailto:bilottawa@lamarpa.edu)

**Phone: 409-984-6420**

**Office** Location: Student Center Room 411

Hours: M-F 7:5 – 8:50, W 7:50 – 8:50, 10:00 – 11:00 T -TH 7:45 – 10:45

**Department:**  Business and Industrial Technology

Chair: *Sheila Guillot*

E-mail: bilottawa@lamar.edu

Phone: 409-984-6420

Class time and location: 9:00 – 9:50 MMED 145.

**If you have a grievance, complaint, or concern about this course that has not been resolved through discussion with the Instructor, please consult the Department Chair.**

**Course Information**

**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.

**Prerequisite:** Pass TSI Completed Reading.

**Learning Outcomes:** 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 in shifts in both market supply and demand curves on equilibrium price and output.

3. Summarize the law of diminishing 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 the use of marginal analysis.

7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by the 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

**Core Objectives:** \* Communication skills: Students will demonstrate effective written, oral, and visual communication.

* Critical thinking skills: Students will engage in creative and/or innovative thinking, and/or inquiry.
* Empirical and Quantitative Skills: Students will demonstrate applications of scientific and mathematical concepts.
* Social Responsibility: Students will demonstrate intercultural competency and civic knowledge by engaging effectively in local, regional, national and/or global communities.

**Required: Tutor.com. To access:**

1. **Go to blackboard**
2. **Click the + located on the top of your menu (left hand side of page)**
3. **Select tool link**
4. **Select on line tutoring.**

**Program Student Learning Outcomes**

**Textbook *Textbook purchasing statement: A student attending Lamar State College Port Arthur is not under any obligation to purchase a textbook from the college-affiliated bookstore. The same textbook may also be available from an independent retailer, including an on line retailer.***

MICRO ECON 5-W/ACCESS

REQUIRED By MCEACHER

EDITION: 5TH 17

PUBLISHER: CENGAGEL

ISBN: 9781305631946

**Lecture Topics Outline** 1. Introduction to Economics

2. Introduction to the Market System

3. Market Structure and Pricing

4. Resource Markets

5. Market failure and Public Policy

6. International Economics

**Major Assignments Schedule** Tentative Course Schedule:

Week 1 09/07 – 009/11 chapter 1 The Art and Science of Economic Analysis

Week 2 09/14 – 09/18 chapter 2 Economic Tools and Economic Systems

Week 3 09/21 – 09/25 chapter 3 Economic Decision Makers and chapter 4 Demand, Supply, and Markets.

Week 4 09/28 – 09/30 chapter 4 Demand, Supply, and Markets continued.

Friday, 10/02 mid term exam 1

Week 5 10/05 – 10/09 chapter 5 Elasticity of Demand and Supply

Week 6 10/12 – 10/16 chapter 6 Consumer Choice and Consumer Demand

Week 7 10/19 – 10/23 chapter 7 Production and Cost of the Firm

Week 8 10/26 - 28 chapter 7 Production and Cost of the Firm continued.

Friday, 10/30 mid term exam 2

Week 9 11/02 – 11/06 chapter 8 Perfect Competition

Week 10 11/09 – 11/13 chapter 9 Monopoly

Week 11 11/16 – 11/20 chapter 10 Monopolistic Competition and Oligopoly

Week 12 11/23 chapter 10 Monopolistic Competition and Oligopoly continued.

Wednesday 11/25 mid term Exam 3.

Week 13 11/27 – NO CLASS THANKSGIVING!!

Week 14 11/30 – 12/04 chapter 11 Resource Markets. Transactions cost and Asymmetric Information

Week 15 12/09 COMPREHENSIVE FINAL EXAM!!

**Grading scale: 90 – 100 A**

**80 – 89 B**

**70 – 79 C**

**60 – 69 D**

**Below 60 F**

Adjustments may be made to the grading scale if necessary.

**Determination of Final Grade** The course will consist of 15 weeks of lecture, and one week of final exams. Each of the 3 midterm exams will be worth 25% of the student grade. The comprehensive final exam will be worth 30% of the student grade. **NO MAKE EXAMS WILL BE GIVEN FOR MIDTERM EXAMS UNDER ANY CONDITIONS. TEXT MESSAGES OR CELL PHONE USE IS NON PERMITTED DURING EXAMS!!** If a student misses a midterm exam, that weight will be added to the final exam. For example, if a student mises exam 1, the final exam will now be worth 55% of the student grade. If a student mises the final exam, the student will be given a grade of incomplete and have the following semester (including summer) to contact the instructor for a make up final exam.

Students may use personal class notes on exams. If a student decides to take an exam without notes BEFORE THE EXAM BEGINS, the instructor will add 10 bonus points to the student’s exam grade. **BOOKS, WORKBOOKS, OR CELL PHONE USE OF ANY KIND ARE NOT PERMITTED FOR EXAMS!!** Translation books are permitted on exams with the permission of the instructor. Calculators are permitted for exams. Of course, the use of any other intelligent life forms MAY NOT be used on a student’s exam.

Midterm exams will be limited to 50 minutes. The final exam will be limited to two hours. Section 1 will be problem solving and/or essay. Section 2 will be multiple choice. **PLEASE READ THE INSTRUCTIONS BEFORE BEGGINNING ANY EXAM!!**

Students can appeal midterm exam grades presented in writing to the instructor prior to taking the next midterm exam. The instructor will re-grade the entire exam. The instructor may agree with the student, and add points to the exam grade. The instructor may deny the appeal, and the grade remains the same or find points that should have been deducted from the initial grading, and deduct those points from the exam grade. The same policy applies to the final exam with the appeal being made by the end of the following semester including summer semester.

**Course Policies**

I will NOT discuss your grades over the phone or by email. If a student wants to discuss grading, you must come to my office in person.

**The 24 hour rule:** The instructor will NOT answer any exam questions until 24 hours after the student RECIEVES A GRADED EXAM!!

**Attendance policy:** Class attendance is highly recommended due to the analytical nature of the course.

**Academic Honesty :** Academic honesty is expected from all students, and dishonesty of any kind will not be tolerated. Please consult the LSC-PA policies ( Section IX, subsection A in the Faculty Handbook) for consequences of academic dishonesty.

**Facility Policies:** 1. No food or tobacco products are allowed in the classroom.

2. Only students enrolled in the course are allowed in the classroom except by special instructor permission.

3. Use of electronic devices except calculators is prohibited.

**IMPORTANT INFORMATION**

**ADA Considerations:** The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights for persons with disabilities be guaranteed a learning environment that provides reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Office for Disability Services Coordinator, Room 231 in the Madison Monroe Building. The telephone number is 409-984-6241.

**MyLamarPA:** Be sure to check your campus email and course homepage using MyLamarPA campus web portal (My.LamarPA.edu). When you have logged in, click the email icon in the upper right hand corner to check email, or click on the “My Courses” tab to get to your Course Homepage. Click the link to your course, and review the information presented. It is important that you check your email and Course Homepage regularly. You can also access your grades, transcripts, and determine your academic advisor by using MyLamarPA.

**HB 2504**: This syllabus is part of LSC-PA’s efforts to comply with Texas House Bill 2504.

Core assignments will be included in all exams.