Course Description: An introduction to economics with a focus on the behavior of individual consumers, firms, government agencies and resource owners. Topics covered include the laws of supply and demand, price theory, market allocation of resources, consumer behavior, theory of the firm, government regulation of business, and comparative economic systems.

Prerequisites: None. However, basic understanding of high school algebra and geometry is recommended.


Cengage/Mindtap:
At SFA, all ECO 231/232 courses use the same book. Recently, Cengage has introduced a new option: Cengage Unlimited, which gives students online access to all Cengage products during the same term for all of their courses that use Cengage products. If you are happy with an E-book, this is the cheapest way to get access to ECO 231 and/or 232. Otherwise, you can buy the physical copy of the text/with access at the bookstore or directly from Cengage. Either option also comes with a Mindtap iPhone/Android app for tablets and phones, where you can download a copy of the book for offline use. Note: (1) if you took ECO 231 at SFA last term and purchased two-semester access, you will NOT need to purchase any additional access this term, (2) You will always access Cengage/Mindtap directly through our specific D2L course.

Grades: Your course grade is weighted as follows:
- Exam 1 – 20%
- Exam 2 – 20%
- Exam 3 – 20%
- Homework – 10%
- Final Exam (comprehensive) –30%

Exams: Each midterm exam is weighted 20% of your grade, except for the final exam. The last exam is comprehensive, includes the sectional and departmental exam, and weighs 30% of your overall course grade. Exam coverage will be closely tied to class lectures and homework assignments. If you feel that a question has been graded incorrectly, you must bring your exam to the instructor within ten (10) days of receiving the graded exam. More details regarding the exams will be announced as the exam date approaches. The exam dates listed below are subject to changes.
Tentative Exam Dates:
Exam 1 – Thursday, September 19th
Exam 2 – Thursday, October 17th
Exam 3 – Thursday, November 14th

The Final Exam for this course is scheduled for Tuesday, December 10th from 8:00am to 10:30am. There will be no make-up exams for the final exam. Taking this exam is a requirement of all students. Anyone who misses the final exam without any proper (medical or university-related) documentation will automatically receive a zero on the test. There are no alternatives to taking the final exam at this time and date.

Make-up Policy for Final Exam. Only under extraordinary circumstance such as a documented medical emergency will you be granted with permission for a make-up final exam. If you miss the final exam without proper documentation or approval from the instructor, you will generally not be allowed to take a make-up final. Under some extreme circumstances, you may be allowed to take a make-up final for non-documented reasons. However, your make-up final will be worth only 80% of the available points allocated to your final exam, if the reason is not properly documented. If you are given permission for a make-up final, you will receive an incomplete for the course and a make-up final will be administered to you during the next semester (Spring 2020). You must see the instructor and sign a removal of incomplete document to receive the grade or you will receive a zero on your final exam. If you do not take the final exam, you will receive a grade of zero for your final exam grade. Oversleeping is not an extreme circumstance—in other words DO NOT miss the final.

Make-up Policy for Semester Exams. There will be one (1) make-up exam available at the end of the semester. However, the student may only avail the make-up exam upon the approval of the instructor. If you need to miss a semester exam and have approval from the instructor, your make-up exam will be comprehensive. It is not in your best interest to miss an exam. You should only request an approved miss of an exam if you truly are unable to take the semester exam as scheduled. If it is necessary to miss an exam, you must contact the instructor (prior to the exam if possible) via e-mail. In general, you will not be granted permission for the “approved miss” if one class meeting passes after the schedule exam date before you contact the instructor. At most, you can be approved for one “approved miss” of one of the two semester exams. If you are passing the course, you are unable to take a second semester exam after receiving an approved miss for an earlier exam, and the circumstances are outside of your control, you will receive an incomplete for the course. You will need to see the instructor for approval and requirements of the incomplete for the course.

Homework: Homework assignments will be assigned and posted through Mindtap on a roughly weekly basis. These assignments must be completed individually. The two lowest homework grades will be dropped from your overall homework course grade. This means that you are able to miss up to two (2) assignments for the whole semester. Late homework will not be graded, and thus result in a zero. To receive full credit, the student must answer the questions completely and correctly. Copying any part of another student’s work is academic misconduct. There will be no make-up assignments offered for this class.

Pop Quizzes: Quizzes will be conducted during class time. It will be done randomly throughout the semester. These quizzes will be considered as extra credit and reward the student with a maximum of an extra 2% of the course grade. If you miss a quiz, you will get a zero for that particular quiz.
Attendance: It is highly recommended that you attend class regularly. Attendance will not be monitored, however, actively participating during in-class discussions induces a better understanding and learning of the subject matter. You are responsible for gathering all missed notes and announcements from a classmate. The instructor will not cover an entire lecture during office hours, so please come prepared with specific questions.

Extra-credit: There will be no extra credit given to any individual students. Although, an extra credit opportunity for the entire class may arise during the semester.

Grading Scale: At the end of the semester, you will have weighted scores adding up to a possible 100 percentage points (not including extra credit). Your final letter grade for this course will be based on the following scale:

- **A+**: 98 – 100+
- **A**: 93 – 97
- **A-**: 90 – 92
- **B+**: 87 – 89
- **B**: 83 – 86
- **B-**: 79 – 82
- **C+**: 75 – 78
- **C**: 71 – 74
- **C-**: 67 – 70
- **D+**: 63 – 66
- **D**: 59 – 62
- **D-**: 55 – 58
- **F**: Below 55

Tentative Schedule (subject to change during the semester)

- **Week 1**: What is Economics (Chapter 1) and Thinking like an Economist (Chapter 2)
- **Week 2**: Specialization and Gains from Trade (Chapter 3)
- **Week 3**: Demand and Supply (Chapter 4)
- **Week 4**: Demand and Supply (continued)
  - Midterm 1 – September 19
- **Week 5**: Elasticity (Chapter 5)
- **Week 6**: Efficiency, Equity and Economic Systems (Chapter 7)
- **Week 7**: Government involvement in Markets (Chapter 6)
- **Week 8**: Taxes (Chapter 8)
  - Midterm 2 – October 17
- **Week 9**: Production and Cost (introduction) (Chapter 13)
- **Week 10**: Production and cost (continued) (Chapter 13)
- **Week 11**: Perfect Competition (Chapter 14)
- **Week 12**: Monopoly (Chapter 15)
  - Midterm 3 – November 14
- **Week 13**: Monopolistic Competition (Chapter 16)
- **Week 14**: Thanksgiving Break
- **Week 15**: Oligopoly (Chapter 17)
  - Final Exam – December 10 (8:00am – 10:00am)
General Student Policies: Academic Integrity (4.1)

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty. Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one’s own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one’s paper without giving the author due credit. Please read the complete policy at http://www.sfasu.edu/policies/student_academic_dishonesty.pdf

Students with Disabilities

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/

Acceptable Student Behavior

Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability other students to learn from the instructional program (see the full Student Code of Conduct Code at http://www.sfasu.edu/policies/student-conduct-code.pdf) Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.

General Education Core Curriculum Information:

The Texas Higher Education Coordinating Board has identified six core learning objectives listed at the front of this syllabus. SFA is committed to the improvement of its general education core curriculum by regular assessment of student performance on these six objectives. ECO232 is a general education core curriculum course and fulfills the Critical Thinking Skills general education core curriculum requirement.

During the semester, you will receive an assignment associated with general education core curriculum assessment. When you complete the assignment you will upload the assignment to the “Core Curriculum – Critical Thinking Skills” dropbox that you will find on your account in Brightspace by D2L. This dropbox is for core curriculum assessment only. Your course instructor may provide another set of instructions for submitting this assignment for your course grade.

If you have any questions, please see your instructor or contact the Office of Institutional Effectiveness at (936) 468-1038 or assessment@sfasu.edu.
The chart below indicates the core objectives addressed by this course, the assignment(s) that will be used to assess the objectives in this course and uploaded to the Critical Thinking Skills dropbox this semester.

<table>
<thead>
<tr>
<th>Core Objective</th>
<th>Definition</th>
<th>Assignment Title</th>
<th>Date Due</th>
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<tbody>
<tr>
<td><strong>Critical Thinking Skills:</strong></td>
<td>To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.</td>
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<td><strong>Communication Skills:</strong></td>
<td>To include effective development, interpretation and expression of ideas though written, oral, and visual communication.</td>
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<td><strong>Empirical and Quantitative Skills</strong></td>
<td>To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.</td>
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<td><strong>Social Responsibility:</strong></td>
<td>To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.</td>
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<td><strong>Teamwork:</strong></td>
<td>To include the ability to consider different points and to work effectively with others to supports a shared purpose or goal.</td>
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<td><strong>Personal Responsibility:</strong></td>
<td>To include the ability to connect choices, actions and consequences to ethical decision-making.</td>
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<td></td>
</tr>
<tr>
<td><strong>Social Responsibility:</strong></td>
<td>To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.</td>
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</tbody>
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**Student Learning Outcomes (with relevant Core Objectives in parentheses):**

Upon successful completion of this course students should be able to:

- Demonstrate a basic understanding of how society's basic resource allocation decisions are made under different economic systems *(CT, SR, CS)*
- Show how market structure influences firm and consumer decisions over resource allocation *(CT)*
- Show how production costs behave when firms alter their production levels *(CT, QS)*
- Show how governmental regulation and taxation affects the market allocations of resources *(CT, CS, QS, SR)*
- Determine equilibrium price and quantity in a single market *(CT)*
- Calculate and use elasticity measures to describe consumer expenditure behavior *(CT, QS)*
- Identify profit-maximizing output and input and price levels for firms operating under various market structures, and to correctly predict changes in production costs as output levels change for the firm *(CT, QS)*

**Program Learning Outcomes**

Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at [http://www.sfasu.edu/cob/ug-plo.asp](http://www.sfasu.edu/cob/ug-plo.asp)
Withheld Grades in Course Grades Policy (5.5)
At the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F, except as allowed through policy [i.e., Active Military Service (6.14)]. If students register for the same course in future semesters the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.