**ECON 2302: Principles of Microeconomics**  
Spring 2024  
Time: TR 2:00pm – 3:15pm

**Office Hours:**  **Mondays (online only)**: 12:30pm – 4:00pm  
**Wednesdays:** 12:30pm – 4:00pm  
**Tuesdays/Thursdays:** 12:15pm – 1:45pm

Office hours will be done online via the Zoom link and meeting ID below. I have enabled the “waiting room” option, which means that you might have to wait a few minutes if I am talking with another student first before I let you into the Zoom meeting.

**Zoom Link:** https://sfasu.zoom.us/j/94635022199?pwd=ci95UmhoYlpjcm9DWE8rMGhvcnBtUT09  
**Meeting ID:** 946 3502 2199  
**Password:** 272338

If you wish to meet outside these hours, please email me to schedule an appointment. Be sure to provide several possible meeting times to work with your schedule. Please be ready with specific questions before coming to office hours. I will also be checking my email frequently throughout the semester, so feel free to contact me anytime.

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.  
You will enroll in Cengage on D2L: https://d2l.sfasu.edu/

Cengage/Mindtap:  
At SFA, all ECON 2301/2302 courses use the same book. Cengage offers an 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 ECON 2301 and/or 2302. 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 ECON 2301 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** – 15%  
- **Final Exam (cumulative)** – 25%  
- **Participation** (extra credit) – 3%
Exams: Each exam is worth 20% of your overall course grade and will be proctored. It will be assigned through D2L under the “Quizzes” tab. These exams will open early in the morning of the Exam Day and stay open until 11pm. You can start the exam anytime during this period, but you will only have 75 minutes to complete it once you start the exam.

Tentative Exam Dates:
Exam 1 – Thursday, February 15th
Exam 2 – Thursday, March 21st
Exam 3 – Thursday, April 25th

The Final Exam for this course is scheduled for Tuesday, May 7th. The Final Exam will be cumulative and will be proctored. More details will be posted in our D2L course. 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. If you are given permission for a make-up final, either you opt to have the average of your first 3 exams replace your final exam grade, or you can take a make-up final at a later date. Taking the make-up final exam might require that you receive an incomplete for the course. 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 Exams. The Final Exam can replace your missed exam. However, the student may only do so upon the approval of the instructor. 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 week 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 three semester exams.

Institutional Absences. Absences deemed by the University to be excused. Students must notify the instructor and present a copy of their approved Institutional Absence forms no later than five (5) days prior to anticipated absence. Institutional absences provided less than five (5) days before the anticipated absence will not be guaranteed excused.

Homework: Homework assignments will be assigned and posted through Mindtap on a weekly basis. These assignments must be completed individually. The lowest homework grades will be dropped from your overall homework course grade. This means that you are able to miss one (1) assignment 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.
**Participation**: Participation will be in the form of completing exercises and submitting them in the dropbox folder. These exercises will be graded as *extra credit*, and it will reward the student with a maximum of an extra 3 percentage points on top of the overall course grade. If you fail to submit the exercise, you will get a zero for that particular exercise. More details are found in our D2L course.

**Extra-credit**: There will be no extra credit given to any individual students. Although, extra credit opportunities 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**: 90 – 100+
- **B**: 79 – 89
- **C**: 68 – 78
- **D**: 58 – 67
- **F**: Below 58

**Tentative Schedule** (subject to change during the semester)

*Related core objectives in bold*

**Week 1**: What is Economics (Chapter 1)
**Week 2**: Thinking like an Economist (Chapter 2) *[CS, CT, SR]*
**Week 3**: Specialization and Gains from Trade (Chapter 3); Demand and Supply (Chapter 4) *[CT, QS]*
**Week 4**: Demand and Supply (Chapter 4) *[CT, QS]*
**Week 5**: **Exam 1 – Thursday, February 15th**
**Week 6**: Elasticity (Chapter 5) *[QS]*
**Week 7**: Government involvement in Markets (Chapter 6) *[CT, SR]*
**Week 8**: Efficiency, Equity and Economic Systems (Chapter 7) and Taxes (Chapter 8) *[CS, CT, QS, SR]*
**Week 9**: Spring Break
**Week 10**: **Exam 2 – Thursday, March 21st**
**Week 11**: Production and cost (Chapter 13) *[CT, QS]*
**Week 12**: Perfect Competition (Chapter 14) *[CT, QS]*
**Week 13**: Monopoly (Chapter 15) *[CT, QS]*
**Week 14**: Monopolistic Competition (Chapter 16) *[CT]*
**Week 15**: **Exam 3 – Thursday, April 25th**
**Week 16**: Final Exam Review
**Week 17**: **Final Exam – Thursday, May 7th**

**Student Resources**
Information on the following is available at [https://www.sfasu.edu/student-syllabus-resources](https://www.sfasu.edu/student-syllabus-resources)

- Institution Absences (HOP 04-110)
- Academic Integrity (HOP 04-106)
- Withheld Grades Semester Grades Policy (HOP policy 02-206)
- Students with Disabilities and Disability Services
- Student Wellness and Well-Being
- Additional Campus Resources
- Crisis Resources
<table>
<thead>
<tr>
<th>Core Objective</th>
<th>Definition</th>
<th>How the Core Objective Will be Addressed.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Critical Thinking Skills (CT)</td>
<td>To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.</td>
<td>Students are taught the underlying assumptions of economic models and how to apply the models. These skills are taught through lecture and assigned readings. Students apply these skills on both exams and assignments completed outside of lecture. These assignments require students to use and interpret economic models and manipulate graphs to communicate economic ideas.</td>
</tr>
<tr>
<td>Communication Skills (CS)</td>
<td>To include effective development, interpretation and expression of ideas though written, oral, and visual communication.</td>
<td>A significant component of the course is not only the development of an economic vocabulary and ability to communicate using economic terminology, but also the ability to communicate using visual representations of various economic models. These include (but are not limited to) the supply and demand model and the visual representation of welfare economics and government policy in this model, the short-run cost curves, and the visual representation of market structures such as perfect competition and monopoly. Students apply communication skills on both exams and assignments completed outside of lecture.</td>
</tr>
<tr>
<td>Empirical and Quantitative Skills (QS)</td>
<td>To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.</td>
<td>Areas of emphasis include the calculation of equilibrium prices and quantities, the calculation and interpretation of various elasticities and their use in the real world, and the mathematical derivation of a firm’s cost curves. Students will demonstrate their understanding and use of these skills by completing exam questions and through the completion assignments outside of class.</td>
</tr>
<tr>
<td>Social Responsibility (SR)</td>
<td>To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.</td>
<td>Basic economic literacy helps students to be better informed participants in important discussions about how resources are allocated in our society. Class lectures and readings from the focus on several issues regarding social responsibility such as their role as consumers and the role of firms in markets, the tradeoff between an efficient and equal allocation of resources, the appropriate role and impact of government policies on markets, and the general development of the theory of welfare economics. Students apply these skills on both exams and assignments.</td>
</tr>
</tbody>
</table>
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 in the Curriculum Management Handbook at http://www.sfasu.edu/academics/colleges/business/welcome/faculty-resources.