



The mission of Concord University is to provide quality, liberal arts based education, to foster scholarly and creative activities and to serve the regional community (<http://www.concord.edu/academics/>).

## Course Syllabus

### Econ 202:01-Principles of Microeconomics

Spring 2019

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<b>Instructor:</b>	Maxwell C. Deaton
<b>Office and Hours:</b>	Rahall 202
<b>Email:</b>	<a href="mailto:mdeaton@concord.edu">mdeaton@concord.edu</a>
<b>Office Phone:</b>	304-384-5154
<b>Class:</b>	MWF 12:00-12:50 P.M.
<b>Office Hours:</b>	MWF 10:55-11:55 A.M., MW 12:55-1:55 P.M., and by appointment
<b>Room Number:</b>	Rahall 315
<b>Course Title:</b>	Principles of Microeconomics
<b>Course CRN #:</b>	20126
<b>Credit Hours:</b>	3 Credit Hours
<b>Course Management System:</b>	Blackboard
<b>Department Website:</b>	<a href="http://www.concord.edu/business">www.concord.edu/business</a>
<b>Twitter:</b>	@max_econ
<b>Text requirements:</b>	Hubbard & O'Brien, <i>Microeconomics</i> , 6th Edition and Online Materials

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"The Mission of the Business Administration degree program at Concord University is to transform our students into competent and responsible business leaders through high quality teaching and personalized advising, while stimulating their academic and service zeal within the context of Concord's strong liberal arts tradition. Business faculty engage in active research and service to ensure that our graduates are ready to take on the challenges of the business world or to pursue rigorous graduate education."

**Course Description/Rationale:** This is an introductory course examining how scarce resources are allocated through market mechanisms. Individual markets and the role of individuals, households, and firms in decision making while facing scarcity will be studied.

**Course Objectives:**

1. Define economics and understand the assumptions behind economic models (Ch. 1 and online reading).
2. Identify the gains from trade using the Production Possibilities Frontier model and understand the concept of comparative advantage (Ch. 2).
3. Understand the assumptions behind the supply and demand model and be able to identify the factors which influence market demand and market supply (Ch. 3).
4. Identify market equilibrium (Ch. 3).
5. Identify and know Consumer and Producer Surplus (Ch. 4).
6. Identify and know the effects of government intervention in a market (Ch. 4).
7. Identify and define externalities (Ch. 5).
8. Define and identify all types of elasticity (Ch. 6).
9. Know how firms are structured, financed, and governed (Ch. 8).
10. Identify the costs and benefits associated with international trade (Ch. 9).
11. Know utility and marginal utility (Ch. 10).
12. Identify the cost curves (MC, AVC, etc.) (Ch.11).
13. Define technology (Ch. 11).
14. Know the competitiveness of different market structures and identify market equilibriums (Ch. 12-15).
15. Discuss general and microeconomic concepts and theory in relation to real world events.

**Course Goals:** After completing this course students are expected to be:

1. Familiar with general economic and microeconomic concepts and theory.
2. Capable of utilizing equations and graphs to solve general microeconomic problems.
3. Capable of applying economic intuition and reasoning to examine real-world events.

**CU Learning Goals:** This course is a part of the general education program and assess the following Concord University Learning Goal:

1. Skills Goal #4: An ability to analyze, synthesize, and integrate elements, information, and ideas.

**Grade Breakdown:**

Quizzes:	5%
Homework:	5%
Final Project:	20%
Midterm 1	20%
Midterm 2	20%
Comprehensive Final:	30%

Quizzes and Homework will be completed on Blackboard. This means that you **MUST** check Blackboard. I will always announce a homework or quiz in class before it is due. However, if you miss a class, the due dates will be posted on Blackboard and it becomes your responsibility to make sure you turn in your assignments. Late Quizzes and Homework are not accepted. No make-ups will be given.

There will be two in-class midterm exams given during the semester as well as a final. The tentative dates of the midterm exams are given in the 'Course Outline' section. I will give notice at least 1 week before each midterm. The final will be comprehensive, covering materials from the entire semester. The midterm exams will only cover material that has not yet been tested. **The exams are multiple choice and will require you to bring a Scantron sheet to complete the exam.** No books or study aids are permitted during the any exam. **There will be no makeup exams nor will there be rescheduling of exams.**

The final project is a 3-5 page research paper in which you will be required to apply economic concepts to a current issue (e.g. Trump's tariffs). You are required to email me your chosen topic at least before the end of Monday, April 8. The final project will be due two weeks before the final exam, April 22. The project is intended to show your understanding of the economic concept of your choice and to challenge you to examine how economics is relevant in your life and society. More information will be discussed in class and provided on Blackboard.

**The grading scale is as follows:**

A	90+	B-	80-83.4	C-	70-73.4	D-	60-63.54
B+	87.5-89.9	C+	77.5-79.9	D+	67.5-69.9	F	<60
B	83.5-87.4	C	73.5-77.4	D	63.5-67.4		

**There will be no makeup exams nor will there be rescheduling of exams.** However, the final exam can replace the midterm exam scores. For example, if you miss both midterm exams your grade on your final will count for 80% (30%+25%+25%) of your final grade. I would highly recommend not taking this strategy.

**Exception to No Makeups:** Under certain circumstances I **might** make an exception to this policy. Examples include extended hospital stays, absences due to sports, etc. However, these are examined on a case by case basis and makeup exams and homework are **NOT** guaranteed.

**Course Outline:** The following is the **tentative** outline for this course. It is possible we will diverge from the outline based on the pace of the course. You will not be tested on material we fail to cover by the exam date.

**Part 1:**

- What is economics? (outside reading)
- Economics: Foundations and Models (Ch. 1)
- Tradeoffs, Comparative Advantage, and the Market System (Ch. 2)
- Supply and Demand (Ch. 3)
- Economic Efficiency, Government Price Setting, and Taxes (Ch. 4)
- Externalities and Public Goods (Ch. 5)

**Midterm 1 (Ch. 1-4, Ch. 6)**

**Part 2:**

- Elasticity (Ch. 6)
- Health Care and Information Asymmetry (Ch. 7)
- Firms (Ch. 8)
- Comparative Advantage and the Gains from Trade (Ch. 9)

Consumer Choice and Behavioral Economics (Ch. 10)  
Technology, Production and Costs (Ch. 11)

**Midterm 2 (Ch. 7-11)**

**Part 3:**

Perfect Competition (Ch. 12)  
Monopoly (Ch. 15)  
Monopolistic Competition (Ch. 13)  
Oligopoly (Ch. 14)

**Final Project Idea: Apr. 8 11:59 P.M.**

**Final Project: Apr. 22 11:59 P.M.**

**Final Exam: Wednesday May. 8 11:30 A.M-1:45 P.M.**

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**Accessibility/Accommodations:**

Concord University is committed to responding to the needs of students with disabilities as defined by the Americans with Disabilities Act. Please inform your instructor at the beginning of the class semester if you have a disability and are requesting accommodations. It is your responsibility to self-disclose that you are requesting accommodations. The University and instructor will provide you with a reasonable accommodation. You should register with CU's Disability Services Office, located in the Athens campus Jerry and Jean Beasley Student Center, Bottom Floor, across from the Campus Post Office. The Disability Services Office phone is 304-384-6086 or you can email the Director, Nancy Ellison, at nellison@concord.edu for assistance.

**Academic Dishonesty**

Academic dishonesty is morally unacceptable as well as destructive to the learning and teaching atmosphere. Academic dishonesty includes the giving or receiving of improper help on examinations or assignments, falsifying documents, and plagiarism (the act of stealing and using, as one's own, the ideas or the expression of the ideas of another). Such dishonesty can lead to a variety of penalties — including but not limited to failure of assignment, failure of course, loss of institutional privileges, or dismissal from the University. (See University Catalog Academic Policies and Procedures.)

**Concord University Honor Code**

A Concord University Honor Code was approved by students, staff, faculty, administration, and the CU Board of Governors. The Code states:

*"As a member of the Concord University Community I will act with honesty and integrity in accordance with our fundamental principles and I will respect myself and others while challenging them to do the same."*

The Honor Code is intended to unite the Concord community behind a culture of honesty, integrity, and civility.

## **Class/Online Attendance Policy**

Regular class attendance is part of a student's academic obligation at Concord. Irregular attendance may affect academic performance adversely and is detrimental to the atmosphere of a class. (See University Catalog Academic Policies and Procedures.)

## **Emergency Alert System**

In an effort to increase safety and security on our campus, Concord University encourages everyone to register for instant text message alerts. Alerts will only be used for security and safety notices. All students, faculty, and staff are eligible to receive text message alerts on their cell phones or email alerts. Please contact the IT Help Desk for further assistance (304-384-5291).

## **Emergency Information**

Emergency/courtesy telephones are located at the main entrance of each residence hall and at various other locations on campus. Emergency telephones can be identified by the flashing blue light and will provide the user with a direct link to Public Safety at the press of a button. To report an on-campus emergency, call 304-384-5357 or 911. The Office of Public Safety is located on the bottom floor of the Rahall Technology Center. For further emergency information go to: <http://www.concord.edu/administration/office-public-safety>.

## **Inclement Weather Policy**

As a general policy, the University will remain in normal operations during adverse weather conditions. In the event of severe weather conditions, the following may occur:

### University Closure

No students or employees are to report.

### Classes Cancelled

Students do NOT report BUT employees are expected to report to work at their normal time.

### Operating on an Inclement Weather Delay

Under this schedule, all 8 a.m. classes will start at 10 a.m. Students and faculty will follow the Inclement Weather Schedule. (See <http://www.concord.edu/emergency-alerts> for Athens/Beckley Inclement Weather Schedules.)

*\*Announcements invoking the late schedule or other options referenced above are aired on area radio and television stations and are sent as text and email messages to those enrolled for this service.*

## **Student Conduct**

In classrooms, online, laboratories, and during any activities that are part of course requirements, students are expected to observe reasonable rules of conduct.

To make sure classroom activity is productive and respectful, the following policy have been put in place for this course:

- Cell phone use is restricted during class.
- You are required to turn the ring tone off and set the phone to vibrate.

- You are not prohibited from glancing at an incoming call or text message. However, when you respond to a text or phone call, your learning, as well as the learning of others, is interrupted. Thus texting or taking a call during class is not allowed.
- If you expect an incoming call or have an emergency, you **MUST** take this call outside of the classroom.
- Because attendance is not required, any distracting conduct in the class, including but not limited to, talking, sleeping, texting, etc. will be met by grade deductions. Deductions range from 5% to 10% of your final grade for every incidence of distraction.

### **General Expectations of Business Students**

The Department of Business Student Policies can be found at [http://www.concord.edu/business/node/11#Miss\\_Exam](http://www.concord.edu/business/node/11#Miss_Exam).

### **Academic Resources**

The Academic Success Center is ready to assist any student with academic or personal concerns, tutoring, study skills, time management, and much more. The Academic Success Center is located in Suite 243 (Atrium) of the Rahall Technology Center. Students can stop by the ASC Monday through Friday, 8:00 am until 4:00 or by appointment. The ASC may be reached by calling (304) 384-6074, (304) 384-6298, or [asc@concord.edu](mailto:asc@concord.edu). Website: <http://hub.concord.edu/academicsuccess/>.

The drop-in tutoring schedule is posted online: <https://apps.concord.edu/tutoring/>. Smarthinking—online, and on-demand tutoring—is available on Blackboard at [elearn.concord.edu](http://elearn.concord.edu).

### **Technology Services**

Contact the CU Help Desk at extension 5291 from campus or 304-384-5291 off campus. You may also e-mail [cuhelpdesk@concord.edu](mailto:cuhelpdesk@concord.edu).

### **Sexual Harassment & Assault**

Federal law, Title IX, and Concord University policy prohibits discrimination, harassment, and violence based on sex and gender (Including sexual harassment, sexual assault, domestic/dating violence, stalking, sexual exploitation, and retaliation). If you or someone you know has been harassed or assaulted, you can receive confidential counseling support through the Concord University Counseling Center (304-384-5290). Alleged Violations can be reported non-confidentially to the Concord University Title IX Coordinator at 304-384-6327 or [titleix@concord.edu](mailto:titleix@concord.edu). Reports to Campus Security can be made at (304-384-5357). As an employee at Concord University, I am a mandatory reporter which means I must report any sexual misconduct I am made aware of. This includes verbal or written (such as in an assignment) disclosures of sexual harassment or sexual assault.

### **Syllabus Disclaimer**

**"This syllabus is subject to change based on the needs of the class. Please check it regularly."**