

Oakland University
School of Business Administration
ECN 201: Principles of Microeconomics

Instructor: Soo Sieber (sieber@oakland.edu)

Class Meeting Time and Location: MWF: 1:20 – 2:27 PM WH 105

Office Hours & Location: After class, T,W,TH 5:40 at EH 332 or by an appointment

Catalog Course Description

Provides an introduction to key microeconomic concepts. Examines operations of markets, theory of consumer demand, elasticity, organization of the firm, production and cost in the long and short runs, competition, externalities, market failures, legal and regulatory environment of business and international economics. It also explores economic perspectives on issues of ethnicity and gender in the U.S. economy. Satisfies the university general education requirement in the social science knowledge exploration area.

Prerequisite: High School Algebra

Course Objectives

Microeconomics explores the way in which individual economic agents – workers, consumers, households and firms – make decisions. The central purpose of social studies including economics is the development of citizenship, the quality of an individual's response to membership in a community. The goal of citizenship, in turn, is the constant effort through decision and action to a large degree through economic decision and economic action to foster just relations among people, institutions, and nations. The following outcomes ensure that students have the basic knowledge, skills, and values necessary for rational decision making as participating citizens - consumers, workers, and producers in a multicultural and interdependent global society. Upon completion of this course, the student will be able to:

1. Demonstrate an understanding of basic Microeconomic terms and concepts
2. Develop and apply the microeconomic model of **Supply and Demand** to current events and consider the impacts, including unintended consequences, of price controls
3. Understand the Applications of economic concepts to topics such as externalities, antitrust, and labor markets
4. Describe a typical firm's set of production and cost functions, and demonstrate how corresponding graphs relate to such key economic concepts as diminishing returns and the profit-maximizing output selection under conditions of perfect competition
5. List and contrast the characteristics of perfectly competitive markets, Monopoly market, Oligopoly market, monopolistic competitive market, and understand the efficiency associated with such markets
6. Understand how to make optimal decisions in both competitive and monopolistic settings
7. Understand how game theory is used to do optimal decision for Oligopoly market
8. Apply the Supply and Demand model to labor markets to show equilibrium wage determination and how firms go about making their input selection decisions
9. Recognize the role of government in economic regulation, market failures, and public goods provision
10. Recognize how people use economics in their daily lives
11. Recognize the breadth of issues and problems that economic analysis helps to answer such as poverty and income inequality

Course Materials and system requirement

Required: McConnell et al Connect Plus Economics with LearnSmart One Semester Access Card for Microeconomics.(ebook and Connect Plus). You can purchase the access code through the link: <http://connect.mheducation.com/class/s-sieber-ecm-201-wi18-mwf120> Or purchase Hard copy book with Connect Plus at the bookstore. Loose leaf/ binder ready Micro with Connect ISBN #9781259287084 1-Semester Connect Access Card (includes ebook): ISBN # 9780077660840

The Wall Street Journal: as published daily except Sunday; primarily the ‘Section A’ stories relevant to economics, economics and politics, business, marketing, finance, and the editorial pages.

Course Websites

Connect: <http://connect.mheducation.com/class/s-sieber-ecm-201-wi18-mwf120>

Most of your homework and quiz assignment will be at this website. With access code, you should register to this connect using this URL address. You can purchase the access code through the link above. You should purchase Connect Plus. It comes with e-book and Learn smart study modules. I will make the link available on Moodle too.

Moodle: <https://moodle.oakland.edu/moodle/login/index.php>

I will use Moodle to communicate announcements, schedules, and exam grades.

Email and Moodle Announcement

I will periodically send emails to your **Oakland University** email account regarding the course. **You are responsible for any information contained in the emails and Moodle – check your email and Moodle often.** Tip: If you don’t use OU email regularly, open the options in OU Gmail and forward your OU mail to the email program you use regularly.

Performance Evaluation

Assignment (Connect Plus Homework, Connect Plus Learnsmart, video and news article cases): 20%

In Class Activity (ICA): 10%

End of Chapter Quizzes (also online through Connect): 14%

Four Exams: 56% (12%, 12%, 12%, 20%)

The following Grading Scale will be utilized:

Total Avg	Grade	Total Avg	Grade	Total Avg	Grade	Total Avg	Grade	Total Avg	Grade
95.0%	4	87.0%	3.4	75.0%	2.5	69.0%	2.0	63.0%	1.3
94.0%	3.9	85.0%	3.3	74.0%	2.4	68.0%	2.0	62.0%	1.2
93.0%	3.8	83.0%	3.2	73.0%	2.3	67.0%	1.7	61.0%	1.1
92.0%	3.7	81.0%	3.1	72.0%	2.2	66.0%	1.6	60.0%	1
91.0%	3.6	79.0%	2.9	71.0%	2.1	65.0%	1.5	58.0%	1
89.0%	3.5	77.0%	2.7	70.0%	2.0	64.0%	1.4	0%-57%	0

However, if class average (among students who took all exams, did assignments, and came to classes) at the end of semester is below 73%, I will use class average as 2.3. For example, if final class average is 75%, I will use above table to assign your final grade. If class average is 68%, then final assigning grade will be: 68% is 2.3, 69% is 2.4, and 67% is 2.2 etc. *Final GPA grade will be posted on Sail. If you have any questions regarding your final exam grade, you should contact me within 2 day of your final exam grade that posted on Moodle. Your final exam will be destroyed after the week of your Sail grade being posted. "I" grade is reserved for the students who has a passing grade before the final and could not take the final exam due to an emergency.* (e.g., confirmed, verifiable, and documented medical emergency, death in the immediate family).

Weekly Course Delivery and Policies

1. Reading and Learn Smart Assignment (Connect Plus course website): You have to read each chapter before any assignments or lecture capture in order to understand the material better. Especially if this is your first time taking economics, you must read the book and at least understand key terms before the lecture. After you read the chapter, you should do Learn Smart Study Modules in each chapter. Learn Smart is an adaptive learning tool to understand concepts and vocabulary of economics.

2. Class Lectures and Lecture Capture Videos on Moodle: In the lecture part of the course, I lecture the concepts, theory, examples, etc. I am not going over every detail of the concepts or vocabulary that you can learn by reading the book and by doing Learn Smart Study Modules. However, I will more focus on problems and applications.

3. In class activity (ICA) (usually in the class): These ICA questions are problems and discussions related with topics we are going to learn in each chapter. These in-class activity questions are the example questions that you might see in the problem section of the exams. This is an individual or a group setting in-class assignment in which you have a chance to solve the problems or have a discussion in class based on the video clip or news article. For each class, you should bring the copy of the ICAs that I posted on Moodle. **However, if you are not following the Classroom Conduct and Rules, specified in the syllabus, you will lose ICA points for that day.** No make-up ICAs and I will drop one lowest ICA.

4. Homework (Mostly connect plus course website): I will assign Connect homework to reinforce some of the concepts and theories in the course. Usually, I will give one week to finish homework. I will not accept any late homework **under any circumstances**. That is why I am giving one week to finish it. However, in life things do happen, so I will drop a lowest homework. (Two trials) Your homework and Learn Smart assignment can be saved so you can come back to finish it any time before the due date.

5. Video case, News article, logic case assignment and group discussion forum: Those are application assignments that help you to apply the knowledge you learn through the chapters.

6. End of Chapter Quizzes (Connect Plus course website): Each end of the chapter, I will assign Connect quiz. Quiz will contain all multiple-choice questions. When you start the quiz, you must finish it within time limits. You will have only two attempts and I will pick the highest grade. Usually, online quiz will be scheduled on Friday to Sunday. The quizzes are open book and open notes, however, since you have a time constraint, you should study before the quiz. There will be no makeup quiz. However, I will drop one lowest quiz.

7. Exams (In the classroom): There are three exams. **No make-up exam will be given Except Emergency.** There is a '0' grade for an unauthorized absence from a test. Authorizations are given for serious events (e.g., confirmed, verifiable, and documented medical emergency, death in the immediate family). Plans for travel, doctor's appointments, or job-related responsibilities do not qualify. Should an absence be excused, the format of the make-up exam will be at the discretion of the instructor and will be scheduled within a week. Exam will contain two parts: Multiple choice part and problem part. Multiple-choice part of the questions is similar as in quiz and problem part of questions is similar with ICA and Homework questions. You will need a scantron and simple calculator for the exams.

8. Attendance: Regular attendance and class participation. There will be group discussion or problem solving in the class (in-class activity) that will give you the chance to gain extra credit. If you miss the class, it is your responsibility to get notes from someone and to find out what important information was given during the class.

Classroom conduct and rules

- ❖ To help establish and maintain a courteous, distraction-free learning environment in our classroom, I ask that all students please observe the following basic rules of behavior in the class and the exam:
 - Turn off cell phones, computers (except for special need cases), beepers, Blackberrys, Ipads, and pagers during class sessions and exam sessions. (Except when instructor allowed to use it)
 - Be on time, remain seated, and don't be disruptive
 - Be respectful to your peers and instructor
- ❖ To maintain Regular access to Moodle and registered e-mail to check announcements and other important information
- ❖ To gain full credits for all assignment your writing must be clearly typed. For in-class activity, your writing must be clear and no cursive writing is allowed. If I cannot read your answers, it will count as wrong answer.
- ❖ To maintain good grade, you are expected to spend 8-12 hours every week for reading, studying video lecture and class lecture, doing all assignments, studying for quizzes and exams. If you don't understand, ask and find help. Utilize my office hours and free tutoring at The Tutoring Center.

Academic Conduct

Cheating on examinations, plagiarism, falsifying reports/records (having someone else write your papers, homework, or take your exams), and unauthorized collaboration (work together on exams, written homework or required papers access), or modifying of computer programs are considered serious breaches of academic conduct. The Oakland University policy on academic conduct will be strictly followed and all cases will be reported to the Dean of Students Office. If a student is found culpable, I will take the appropriate academic action ranging from loss of credit for a specific assignment, examination, or project, to removal from the course with a grade of F or 0.0. At the same time, the Academic Misconduct Committee will take separate actions ranging from suspension for a semester to expulsion from Oakland University. Expulsion means you will not be able to return to Oakland University and your transcript will indicate that you were expelled from Oakland University. See catalog under Academic Policies and Procedures.

Add/Drops: The University add/drop policy will be explicitly followed. It is the student's responsibility to be aware of the University deadline dates for dropping the course.

Assistance available: *The Tutoring Center has tutors available on all subjects at all levels at no cost to students. Students requiring special assistance (including those affected by the Americans with Disabilities Act) may contact the office, which will inform the instructor of any special conditions pertaining to their learning*

Reading Assignment and Tentative Schedule (Subject to change)

Week	Reading Assignments	Every Week Connect Plus and Moodle
Week 1 Jan 3-7	Online Class: No class meetings on Campus Syllabus and Connect Registration Ch 1: Limits and Alternatives	I: Read the chapters - Connect plus for e-book or hard copy II: Do Learn-Smart Assignment
Jan 8-14	Ch 2: The Market System and Circular Flow	- Connect Plus
Jan 15-21	Ch 3: Demand, Supply, and Market Equilibrium	I and II: Before Class on Monday (Sunday to Monday 1-3hours)
Jan 22-28	Exam 1 (CH 1- CH 3) Ch 4: Market Failures: Public Goods and Externalities	III: MWF Class Lectures & Review Lecture Capture (LC) if needed
Jan 29-Feb 4	Ch 6: Elasticity	- Classroom and Moodle - MWF
Feb 5-11	Ch 7: Utility Maximization (Consumer Behavior)	IV: Do and view ICA -Moodle and Class
Feb 12-18	Exam 2 (CH 4- CH 7) Ch 9: Businesses and the Costs of Production	V: Do chapter HW and study for the end of chapter Quiz
Feb 19-25	Winter Break	-Connect Plus
Feb 26-Mar 4	Ch 10: Pure Competition in the Short Run Ch 11: Pure Competition in the Long Run	-After the MWF classes - HW due usually on Saturday
Mar 5-11	Ch 12: Pure Monopoly Ch 19: Antitrust Policy and Regulation	VI: Do end of chapter quiz. Review questions that you don't understand and take the quiz again for the second attempt.
Mar 12-18	Exam 3 (CH 9 – CH 12) Ch 13: Monopolistic Competition and Oligopoly	-Connect Plus usually due on Sunday (3- 4 hours)
Mar 19-25	Special Topic from CH 13: Game Theory	
Mar 26-Apr 1	Ch 14: The Demand for Resource	
Apr 2 – 8	Ch 15: Wage Determination Ch 18: Public Finance: Expenditures and Taxes	Find help if you don't understand. The tutoring center has tutors that can help you.
Apr 9 – 15	CH 21: Income Inequality, Poverty, and Discrimination	
Apr 16th		
Apr 23	Final Exam: CH 13 – 15, CH 18, CH 21, Game Theory	

The “Don’t Bother” Clause

As business and society embrace the Internet more and more, electronic submission of information correctly and on time is becoming very important. Do not bother regaling me with excuses about various technological disasters and meltdowns that occurred just as you were about to submit your homework or quiz two minutes before it is due. Plan for the possibility of such disasters and get your assignments turned in comfortably before the due date. That is why I am giving you 2 attempts to finish your homework and quizzes and 3 days to 1 week to finish it. This habit will pay off in the workplace. It is your responsibility to check that all computers and Internet connections you are using are appropriate for your assignment, especially for quizzes. Also, if you have any technological issue with Connect, you should contact their support system via e-mail, phone, or chatting. Sending me e-mail will not help you at all.

Grade

Your grades will be posted on Moodle in a timely manner. Do not bother regaling me to change your grade with your personal situation or excuses. Instructors do not make students pass or fail the class. Instructors assign grades based on the student performance. All grade information is posted on the syllabus and I will strictly follow the grading policy on the syllabus. If you have any questions or concerns regarding your assignments, quiz, HW, or exam grades, you should contact me within 3 days after I post your grade (within 2 days for the Final Exam) on Moodle. Note: Total grade on Moodle is incorrect from time-to-time due to grade weight changes or inability to accommodate extra credits.

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By signing this page, I have read the ECN 201 syllabus in its entirety. I agree to and understand what is expected of me in this course.

Printed Name

Date

Signature

Class Time:
