

Course Prefix/Number/Title: ECON/201/Principles of Microeconomics

Number of Credits:3 credit hours

Course Description: This course studies the nature, method and scope of economic analysis; economic scarcity, resources, specialization of labor; supply-demand analysis; production and cost analysis; product and resource market structures: distribution of incomes international trade.

Pre-/Co-requisites: n/a

Course Objectives: By the end of the course, students will:

- 1 As a United States citizen, to provide an understanding of economics which is essential to comprehend and have a view on today's political problems, and to be able to make our individual buying, employment, and financial decisions.
- 2 To develop a lasting interest in our economic system.
- 3 To provide a base for those who are enrolled in an economic degree.
- 4 Define economics and explain the differences in scope and methods of microeconomics and macroeconomics
- 5 Explain the key ideas that define the economic way of thinking (what, how much, how and for whom to produce as guided by the price and market system)
- 6 Define the production possibilities frontier and calculate opportunity cost
- 7 Explain how demand and supply determine prices and quantities bought and sold
- 8 Use graphic and mathematical methods to explain factors affecting demand and supply
- 9 Define, calculate, and explain the factors that influence the price elasticity of demand
- 10 Explain the relationship between elasticity, price, and revenue
- 11 Explain how four basic types of markets work
- 12 Describe preferences using the concept of utility and distinguish between total utility and marginal utility
- 13 Explain what a firm is and describe the economic problems that all firms face
- 14 Use graphical and mathematical methods to show how to maximize profits and minimize losses
- 15 Use the concepts of efficiency and equity in evaluation of government economic policies

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Lecture/Lab Schedule: Introduction to Economics

Supply and Demand

Tradeoffs

Government Price Controls

Markets in Action:

Externalities  
Elasticity

Microeconomic Foundations  
Consumer Choice  
Production Costs

Market Structure and Firm Strategy  
Perfect Competition  
Monopolistic Competition  
Oligopoly  
Monopoly

Textbook(s): Principles of Microeconomics  
Hubbard and O'Brien  
6<sup>th</sup> Edition  
ISBN13: 9780134125831

**Late Work:** No LATE work will be accepted for any reason. Since I have given you the information for all the assignments and tests, it is your responsibility to complete them and turn them in on the respective due date. Make sure you are fully aware of the course calendar because that will show you exact due dates for all respective assignments, tests, and quizzes. If you have any questions, please feel free to e-mail me concerning any of these due dates but leave ample time so that you are able to complete them. If you do not turn in the assignment on the respective due date by the instructor then it will result in a 0 for the assignment. I am very strict on this policy and there will be no exceptions to this rule. All assignment must be turned in at the discretion of the calendar because that is your contract with me stating that you understand when everything in the course is due. Make sure you check the online calendar each day to keep up with all assignment posting because you are required to complete all assignments, tests, quizzes on the respective time. Make sure you leave enough time to finish all assignments, test, quizzes before the time period because I will not give extension to people that start to close to the closing of any assignment, test, and quiz time frame. No excuses will be made for any assignments. If you miss a test or quiz, you will receive a "0", which can severely affect your grade and your performance in the class. No exceptions to this rule, so make sure to take your assessment on a secure internet connection. Please note that when you start the assessment, it must be completed as the clock will continue to run and not stop. You will only get one attempt, 60 minutes, even if you log out as the clock will not stop.

Technical difficulties do not excuse late or incomplete work. Make sure you have a backup computer (library?) should your system fail.

**ASSUME TECHNICAL DIFFICULTIES WILL OCCUR DO NOT WAIT UNTIL THE LAST MINUTE TO COMPLETE ASSIGNMENTS!**

**Grading:** The class is scored by points per assignment. A total of 1000 points can be earned. The grading scale and grading distribution is as follows:

Quizzes (7 each at 100pts each)	700
Assignments (4 each at 50pts each)	200
Final Exam	100

Total

1000

**BREAKDOWN OF GRADING**

<b>A, 100-90%</b>	<b>1000-900pts</b>
<b>B, 89.99-80%</b>	<b>899-800pts</b>
<b>C, 79.99-70%</b>	<b>799-700pts</b>
<b>D, 69.99-60%</b>	<b>699-600pts</b>
<b>F, 59.99-0%</b>	<b>599-0pts</b>

**Assignments/Quizzes/Final Exam:** All quizzes and final exam will be multiple-choice questions. Each quiz will be 25 multiple-choice questions, of which, you will have 60 minutes to complete it. All quizzes must be completed by the due date listed on the course schedule at 11:59pm EST or you will receive a 0. No technological related excuses are accepted in the course for any reason, it is your responsibility to make sure that you complete all your work on time to get full points. The final exam will consist of 50 multiple-choice questions, of which you will have 120 minutes to complete it. It is your responsibility to complete your final exam by the due date listed on the course schedule at 11:59pm to receive points. You will get two attempts on each quiz/final exam and I will take the highest score of those two attempts. You will get different questions, so make sure to review your answers to ensure that you can learn from your mistakes. When you are taking any assessment, any technological issue that does not allow you to complete the assessment will result in a grade of a 0. This is the same policy that applies to all students, so do not email me any excuses to why you cannot complete the assessments. You will need to ensure that you have a secure internet connection and that you are active during the assessment as you need to click every one minute. All students are held to the same policies in the course, so if you cannot finish the assessment for any reason, you will receive the score you earned at that point. No exceptions to this rule, so make sure to take plan early and be careful when taking any assessment.

**When you take your quiz, you have to complete it within the time period of when you started it. So, if you have 60 minutes to take a quiz and you start it at 1pm, you will have to end it on the same day by 2pm. You can leave and start it during that time period, but the clock will keep moving. Also, you only get ONE attempt on the quiz, so when you start it, you have to end it at that point.**

**Class Schedule:** This is the class schedule, with due dates for assignments, tests, and extra credit, etc. **You can do and turn in the assignments early, including doing the tests. DO NOT WAIT UNTIL THE LAST MINUTE TO DO THE ASSIGNMENT – THE CLASS MOVES QUICKLY, IT IS EASY TO FALL BEHIND.**

MODULE(DATES) All modules will end on the due date listed below. All work is due by 11:55pm as no extensions are allowed after this point.	TO DO LIST
Module 1	Read Chps 1-4 Introductions -- due by 6/10 Quiz #1 --- 6/17 Assignment #1(supply and demand, ch 3) – 6/24
Module 2	Read Chps 5-6,10-11 Quiz #2 -- 7/1

	Assignment #2(elasticity, chp 5) – 7/1
Module 3	Read Chps 12-16 Quiz #3 --- 7/8 Assignment #3 (perfect competition and monopolistic competition)–7/8 Quiz #4(chps 12-13) – 7/8 Quiz #5(Chps 14-15)— 7/15 Quiz #6(Chps 16) -- 7/15
Module 4	Read Chps 17-18 Assignment #4 (labor markets, chp 17)– 7/22 Quiz #7(Chps 17-18) – 7/22 Final Exam --- 7/26

**Student Email Policy:**

Dakota College at Bottineau is increasingly dependent upon email as an official form of communication. A student’s campus-assigned email address will be the only one recognized by the Campus for official mailings. The liability for missing or not acting upon important information conveyed via campus email rests with the student.

**Academic Integrity:**

According to the DCB Student Handbook, students are responsible for submitting their own work. Students who cooperate on oral or written examinations or work without authorization share the responsibility for violation of academic principles, and the students are subject to disciplinary action even when one of the students is not enrolled in the course where the violation occurred. The Code detailed in the Academic Honesty/Dishonesty section of the Student Handbook will serve as the guideline for cases where cheating, plagiarism or other academic improprieties have occurred.

**Disabilities or Special Needs:**

Students with disabilities or special needs (academic or otherwise) are encouraged to contact the instructor and Disability Support Services.

**Title IX:**

Dakota College at Bottineau (DCB) faculty are committed to helping create a safe learning environment for all students and for the College as a whole. Please be aware that all DCB employees (other than those designated as confidential resources such as advocates, counselors, clergy and healthcare providers) are required to report information about such discrimination and harassment to the College Title IX Coordinator. This means that if a student tells a faculty member about a situation of sexual harassment or sexual violence, or other related misconduct, the faculty member must share that information with the College’s Title IX Coordinator. Students wishing to speak to a confidential employee who does not have this reporting responsibility can find a list of resources on the DCB Title IX webpage.

