

Dakota College at Bottineau Course Syllabus

Course Prefix/Number/Title:

ECO 201 Principles of Microeconomics

Number of credits:

3

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

Instructor:

Nick Bergan

Office:

Online

Office Hours:

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Lecture/Lab Schedule:

Module No. / Due dates listed below by 11pm	What To Do That Module
Module 1	1. Read Chps. 1-4 2. Discussion Board #1 -- 9/7 3. Quiz #1 – 9/14 4. Article Analysis #1 – 9/21
Module 2	1. Read Chps. 5-7 2. Discussion Board #2 – 9/28 3. Quiz #2 – 10/5 4. Article Analysis #2 – 10/12
Module 3	1. Read Chps. 10-11; 17-18 2. Discussion Board #3 --- 10/19 3. Quiz #3 --- 10/26 4. Article Analysis #3 – 11/2
Module 4	1. Read Chps. 12-15 2. Discussion Board #4 – 11/9 3. Article Analysis #4 – 12/7 4. Final Exam – 12/14

Textbook(s):

Principles of Microeconomics
 Hubbard and O'Brien
 6th Edition
 ISBN13: 9780134125831

Course Requirements:

Grade Distribution:

Discussions	400 points	40% of grade
Quizzes	300 points	30% of grade
Article Analysis	200 points	20% of grade
Final Exam	100 points	10% of grade

Grade Scale:

1000-900 points	90-100%	A
899-800 points	80-89%	B
799-700 points	70-79%	C
699-600 points	60-69%	D
599-0 points	59% and below	F

Tentative Course Outline:

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

General Education Goals/Objectives:

1. To develop critical thinking. The ability to identify and define criteria, to understand biases and make objective judgments.
2. Problem Solving. The ability to analyze situations and synthesize solutions.
3. Knowledge of and a respect for diverse economies, social and political realities, as well as awareness of holistic approaches to global concerns.
4. Personal responsibility for your actions and their effect on self, community, and society.

Relationship to Campus Theme:

Economics is all around us and the focus of this course will be on how individual and firm decisions will impact the overall economy. The strive to understand how markets and individuals make decisions are important for how we want to gain more knowledge.

Classroom Policies:

Late Work Policy: All assignments must be completed on time. No late work is accepted as all work is due by 11pm on the due date listed on the course schedule. Please plan ahead of time to ensure that you have enough time to complete your work by the due date and time. This policy is consistent for all students, so please do not email me reasons why you are not able to complete your work as proper planning is required.

Discussion Board Grading:

The discussion weeks in this course will run each week from Sunday through Saturday at 11:59 p.m. You should understand up front that this class may require more discussion participation than other online classes you may have taken. It is your responsibility to meet the requirements as they are. If you are going to have a problem meeting the requirements and you don't want your grades to suffer, you should seriously consider transferring to another class.

HOW DOES DISCUSSION WORK IN THIS COURSE?

Discussion questions for the semester are posted in separate forums for each week in the Discussion Board. Weekly discussion will begin no earlier than Sunday of each week. Your Weekly Discussion grade is based on your response to these questions and to your classmates throughout each week.

Whereas in a classroom you would listen to what your classmates have to say, in an online class, you have to read what they have to say. Therefore, you are responsible for reading every message posted, whether you think it pertains to you or not. Doing this not only helps you to understand the material better, but many times I will answer questions or bring up important material in a response to another student and it may not come up elsewhere. After the first couple of weeks, you should be spending more time on the messages that are most important to you and be able to skim the other messages for important information.

WHAT DO I HAVE TO DO?

Every week, you are expected at minimum, to:

1. Submit at least one initial post to the discussion question and two substantive peer posts (responses) per discussion week. Substantive means that you must take time in formulating your response, organizing your own thoughts and incorporating the reading materials (you should be citing parts of the book and/or other reading materials in your posts). You must demonstrate evidence of critical thinking and prompt further discussion of the topics among your classmates. Even if there is only one discussion question for a particular week, you must still have three substantive posts (initial and two peer responses). Your initial post should include an APA formatted in-text citation and reference. This is where most students miss points given that they do not provide research for their work or do not put an in-text citation in their post.
2. Submit at least two additional posts directly to your classmates. These posts may be shorter than your two substantive responses, but must be more significant than one-word responses. This is your opportunity to discuss the information further with your classmates or to discuss whether you agree or disagree and state why or why not. Remember to stay on or at least close to the topic of leadership. (For example: "I love shopping at Walmart" is not an appropriate response in a discussion about leadership training at Walmart - that has nothing to do with leadership.) Try to focus on meaningful discussion vs. your number of posts, otherwise it becomes clear that you are posting just to try to meet the requirements. You can respond to any of the questions that I post as that can count as a peer response. You need to have at least one paragraph (3-4 sentences) for your post to count.

WHEN AND HOW OFTEN DO I POST?

In addition to quality, also included in your grade is the frequency with which you are "in class," in other words the amount of times you log onto Blackboard and participate throughout each week. I keep a close eye on this and you will lose points if you do not meet the minimum requirements.

Although some students choose to log on every day, that is NOT a requirement for this class! Once you are in a routine, the requirements should be very reasonable. In order to earn full points, you are required to participate at least once between each Sunday and Thursday and once between each Thursday and Saturday of every discussion week (your additional posts can fall anywhere during the week). Here are some guidelines to help you with your participation each week.

- Log on by each Sunday afternoon and read the activities/assignments for the week.
- Post your first substantive response between Sunday and Thursday.
- Post some replies to your classmates and another substantive response between Thursday and Saturday, finishing up the discussion by Saturday at 11:59 p.m.
- Do not fall into the cycle of waiting until the last minute to participate! Students who only participate on the last couple of days of our discussion week consistently earn minimum points. It is also disrespectful to your classmates who have taken the time to participate all week!

DISCUSSIONS CAN'T BE MADE UP...ever!

Our discussion weeks end on Saturdays at 11:59 p.m. Any posts made to the weekly discussion after this time will not count toward your weekly point total. And, unless you absolutely have to make another statement, please refrain from posting anything after the deadline. It is inconsiderate to your fellow students who are ready to move on to the next week and have to go back to read late posts. Weekly discussion is the opportunity for the class to discuss the topics each week. Therefore, there are no opportunities for you to make up a week of discussion if you miss one. Your peers are waiting on you to reply, so start early!

Please do not ask for extra credit beyond this under any circumstances because there really are no exceptions!

REQUIRED FORMAT (Read carefully...)

You must begin every message with an appropriate greeting. For example, if your message is to the entire class, "Class," "Dear Class," "Class and Lisa," "Hello Everyone," etc. If your message is in response to a person or persons, "Lisa," "Mary and John," etc. You must also end every message by signing your first name. I expect you to spend time making sure you are communicating professionally in this class. This means proper spelling, grammar, punctuation, and capitalization. Writing your posts similar to the way you text message friends is not appropriate! Pay close attention to where you are posting your messages to make sure the discussion stays organized and easy for everyone to follow. When you are responding to a question or to another person's posts, you should reply to the specific message, not create a new thread. For example, you should reply to a weekly discussion question with your answer. I would recommend changing the subject of your posts to make it easier to review.

HOW IS THE GRADING DONE?

The grading for weekly discussion is worth 50 points per discussion week. The specific point breakdown is as follows:

– Exemplary

The student has participated above the minimum level in both quantity and clarity of communication in discussion postings. The student:

- Logs onto Blackboard frequently throughout the week and participates in discussion beyond what is required.
- Posts more than the minimum required responses and engages in discussion with classmates.
- Goes above and beyond the requirements to effectively utilize course materials in discussion, demonstrating that materials have been read, comprehended, and applied to real situations.
- Clearly devotes time and thought to the coursework and his or her discussion posts; always uses proper grammar, punctuation, and fonts in discussion.

– Good Work

The student met minimum requirements. The student:

- Logs onto Blackboard at least twice per week and participates in the required amount of discussion.
- Posts the minimum required responses and engages in discussion with classmates.
- Utilizes course materials in discussion, demonstrating that materials have been read and comprehended, and applied to real situations.
- Devotes the minimum amount of time and thought to coursework and his or her discussion posts; almost always uses proper grammar, punctuation, and fonts in discussion.

– Needs Improvement

The student consistently contributed less than the minimum postings or postings were lacking thought and reference to course materials. The student:

- Logs onto Blackboard periodically; only posts messages on one day or only at the beginning or end of the discussion week; only responds to the instructor, does not respond to classmate's posts.
- Contributes posts that are short and lacking or unclear and unrelated to course materials; does not demonstrate that he/she has read or can apply the course materials.
- Devotes less than the minimum amount of time and thought to coursework and his or her discussion posts; seldom or never uses proper grammar, punctuation, and fonts in discussion.

– Failing

The student is clearly not spending time on this course. The student:

- Does not log onto Blackboard often at all or participate in the required amount of discussion; only posts messages on one day or only at the beginning or end of the discussion week; only responds to the instructor, does not respond to classmate's posts.
- Does not contribute at all or contributes posts that are short and lacking or unclear and unrelated to course materials; does not demonstrate that he/she has read or can apply the course materials.
- Devotes very little, if any, time and thought to coursework and his or her discussion posts; seldom or never uses proper grammar, punctuation, and fonts in discussion

To achieve the minimum posting requirements in this ECO2013, you should:

Post a response to the discussion question.

Respond to at least two different students or any of the extra questions that I post throughout the week.

Threads are worth 100 points/week. The Grading rubric is:

YOUR FIRST POST MUST BE BY THURSDAY at 11:55pm OF EACH WEEK OR YOU WILL LOSE 20 POINTS!!!!

To do well, I will recommend that you write 3-4 paragraphs for your response to the discussion question and 1-2 paragraph response to your fellow classmates. I also recommend that you are using economic terms in your evaluation and responses as this are a good way to achieve maximum points. Each post should be "value added." In other words, your posts should further the thread topics; show that you have learned something from our readings, or outside research; bring anecdotal, life experiences to the threaded issues; ask relevant and forward moving questions; or otherwise promote the course objectives for the week. Posts like "I agree," or "Great post" are nice, good-will posts--but do not count as a graded post.

INITIAL POST(60 total points): For each initial post, you need to evaluate/analyze the discussion question using appropriate economic terminology in your work in at least 3-4 paragraphs. It is important to make sure you are using proper sources and use of the economic terminology as this is what you are being graded on. When evaluating the

discussion question, make sure that you are not summarizing the discussion question, but extending the analysis of the discussion question through the use of the terminology found in the text. You need to label your initial post as the following in the discussion thread with the following subject. LAST NAME. INITIAL POST. For example, BERGAN. INITIAL POST #1

PEER RESPONSES(20 total points each, 40 total points): You will be responding to 2 students or to any of my questions that I post. For each peer response, you need to respond with at least a one paragraph response doing the same routine as you did for the initial post. It is important to make sure that with your development with your peer response that you are extending your analysis.

Each post should be "value added." In other words, your posts should further the thread topics; show that you have learned something from our readings, or outside research; bring anecdotal, life experiences to the threaded issues; ask relevant and forward moving questions; or otherwise promote the course objectives for the week. Posts like "I agree," or "Great post" are nice, good-will posts--but do not count as a graded post.

Requirements of submission: You will write an initial post (3-4 paragraph response) to the discussion forum and you will reply to two posts during the week. Those may be in reply to comments on your initial post or to other students. A response needs to have more depth than "I agree" or "you are wrong." A peer response can be classified to any of the questions I post within the week, as well. Your grade will be determined by your overall involvement in the forum and will be made up of three elements.

Critical Elements	Distinguished (A)	Proficient (B)	Emerging (C)	Not Evident (F)	Percentage
Critical Thinking	You have a well-thought-out initial post and two peer responses and your first post is by Thursday	You have a well-thought-out initial post and at least one substantive responses and first post by Thursday	You have a well-thought-out initial post and responded to one post and did not get first post by Thursday	You had no initial post and/or failed to respond to anyone	40
Application	Your posts showed you answered the question; you demonstrated that you understood the course concepts. You had application within your work and appropriate use of economic terms. Your length for your initial post and peer responses are the	Your posts showed you answered the question; you did not completely understand the course concepts, did not address all parts of the questions and use appropriate use of economic terms in your work. Your length for your peer responses and initial post should be longer to meet	Your post showed you struggled to answer the question; you did not understand the course concepts and lacked application and depth of economic terms. Your length of your peer responses and initial post do not meet the standard.	Your posts did not answer the question.	40

	appropriate length.	the requirements.			
Writing (Mechanics/Citations)	No errors related to organization, grammar and style, and citations. The use of APA formatting was correct for all work.	Minor errors related to organization, grammar and style, and citations. There were some errors with APA formatting.	Some errors related to organization, grammar and style, and citations. There were many errors with APA formatting.	Major errors related to organization, grammar and style, and citations. APA formatting was not present.	20
Total					100 %

Discussion Board Grading:

First Post by Thursday of the FIRST Thursday of the module starting at 11:55pm, 20 points

Initial Post, 10 points for APA formatting, 20 points for content and development, 10 points for use of economic terms, 40 points

Peer Responses, 20 points each, 40 points total

TOTAL=100 points

IMPORTANT NOTES ON HOW TO DO WELL ON THE DISCUSSIONS

1. Do you have 3-4 paragraphs for initial post?
2. Did you use economic terms from the Week?
3. Did you have at least 2 peer responses of at least one paragraph in length?
4. Did you label your post correctly?
5. Did you get your first post in by Thursday?
6. Did you add value in the discussion board with appropriate use of economic terms?

You will be required to complete one paper that is a 1-2 page writing assignment that must be turned in as a Paper. You will need to submit one document that includes both your article and paper. The article must be at the end of your bibliography page and must be the full article. No links are allowed for your work or you will lose 10 points. If you do not turn the paper in you will receive a 0/50 as there are no exceptions or extensions. You must also use APA format in your paper to receive credit. What you will be doing is to find an article on any economic topic. You are required to find an article that is relevant to economics and make an argument in your analysis using appropriate economic terminology. Make sure you are referencing all appropriate sources. Please read the Assignment Scoring Rubric to find exactly how you are going to be assessed.

Checklist for Paper

Here is the scoring rubric for the Paper. Please review this document, so you know what to expect when I am grading your assessment.

Content and Organization 20 points	Points Earned	Comments:
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<p>All key elements of the assignment are covered in a substantive way.</p> <ul style="list-style-type: none"> <input type="checkbox"/> The paper is 1-2 pages. <input type="checkbox"/> proper use of economic terms <ul style="list-style-type: none"> • Development • Content • Transitions between paragraphs • Proper thesis <p>If you do not include the FULL article with no links, you will receive a reduction of 10 points. Also, you must submit your work as one document with both your paper and article.</p> <p>5 points</p>		
<p>The content is comprehensive, accurate, and /or persuasive.</p> <p>2 points</p>		
<p>The paper develops a central theme or idea, directed toward the appropriate audience.</p> <p>2 points</p>		
<p>The paper links theory to relevant examples of current experience and industry practice and uses the vocabulary of the theory correctly.</p> <p>2 points</p>		
<p>Major points are stated clearly; are supported by specific details, examples, or analysis; and are organized logically.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Minimum of 2 data indicators <p>5 points</p>		
<p>The introduction provides sufficient background on the topic and previews major points.</p> <p>2 points</p>		
<p>The conclusion is logical, flows from the body of the paper, and reviews the major points.</p> <p>2 points</p>		
<p><i>Readability and Style</i> <i>15 Points</i></p>	<p><i>Points Earned</i></p>	<p>Comments:</p>

Paragraph transitions are present and logical and maintain the flow throughout the paper. 3 points		
The tone is appropriate to the content and assignment. 3 points		
Sentences are complete, clear, and concise. 3 points		
Sentences are well-constructed, with consistently strong, varied sentences. 3 points		
Sentence transitions are present and maintain the flow of thought. 3 points		
<i>Mechanics</i> <i>15 points</i>	<i>Points Earned</i>	Comments:
The paper, including the title page, reference page, tables, and appendices, follow appropriate guidelines for format. (apa formatting is required) 4 points		
Citations of original works within the body of the paper follow appropriate guidelines. 3 points		
The paper is laid out with effective use of headings, font styles, and white space. 3 points		
Rules of grammar, usage, and punctuation are followed. 3 points		
Spelling is correct. 2 points		
<i>Total</i> <i>50 Points</i>	<i>Points Earned</i>	Comments:

STEPS TO SUCCEED FOR PAPER REQUIREMENTS

1. Pick an article that you find that interests you in the TOPICS FOR THE MODULE. The best place to find an article is in your local paper, cnn.com, or msnbc.com, google.com(search correctly).
2. Divide your paper into 3-5 paragraphs. First paragraphs should consist of a summary of the article that you are evaluating. Second and third paragraphs should include an evaluation/analysis of the article using appropriate economic terminology that has been presented in the course. It is important to make sure that you are not summarizing in paragraphs 2-3. Paragraphs 4-5 should consist of recommendations of what you think should be done or your position on the topic given the author point of view.
3. To submit the paper, you will need to copy your article into your paper after you bibliography page. Please note that APA is required for your work, which includes both your title page, reference page, and in-text citations. If you are having issues with APA formatting, you will need to contact the Writing Center.

Assessment Policy: Each quiz and the final exam will be multiple choice questions. You will get two attempts and I will take the highest of the two attempts. Please ensure that you have a secure internet connection before you take the quiz as no excuses or technological issues are accepted for reasons why you are not able to complete your quiz. The final exam will consist of 50 multiple choice questions and you will have two attempts. The quizzes you will have one hour and the final exam you will have two hours for each attempt.

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:

To plagiarize is to "steal and pass off the ideas or words of another as one's own" (Webster's Dictionary). Plagiarism will not be tolerated in this course. When completing a research paper, it is necessary to cite all information gathered from other sources - including direct quotations and paraphrases - within the text of the paper using parenthetical notes at the end of the documents in a works cited list. A handout regarding the MLA guidelines is available at the writing center if you would like further information. Students are expected to follow MLA guidelines for the research paper. If you have any questions - please contact myself or go to the learning center for more information. Students found plagiarizing material will receive a "0" for the assignment.

Cheating: Cheating will not be tolerated. Any student found to be cheating will receive a 0 on the assignment; an additional incidence of cheating will result in the student being dismissed from the course.

Disabilities and Special Needs:

If you have a disability for which you need accommodation, contact me within the first week of the semester. Learning Center disability support services are available also: phone 701-228-5477 or toll-free 1-888-918-5623.