



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

Number of Credits: 3

**Course Description:** 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 income; international trade.

**Pre-/Co-requisites:** None

**Course Objectives:**

- Recognize how scarcity shapes everyday decision making.
- Understand the process buyers and sellers follow to make purchase and production decisions.
- Analyze changing market conditions and connect the impact to social structures.
- Discover how government intervention in markets impacts buyers, sellers, and efficiency.
- Understand how comparative advantage drives international trade

**Instructor:** Linda Burbidge, PhD

**Office:** Molberg 20

**Office Hours:** In-person: MW 2:00pm -3:00pm, or by appointment  
Virtual: H 2:00pm – 3:00pm, or by appointment

**Phone:** 701-228-5442

**Email:** Linda.Burbidge@dakotacollege.edu

**Lecture Schedule:** MWF 11:00am - 11:50am Nelson Science Center (NSC) 125

**Textbook(s):** Stevenson, B. and Wolfers, J. 2020. *Principles of Microeconomics* OR Stevenson, B. and Wolfers, J. 2020. *Principles of Economics*. (If you plan to take Macroeconomics in the Spring too, get the Principles of Economics option)

**Course Requirements:** This is Principles course. There will be students with varying backgrounds in economics. Thus, grading will be based on a curve at the instructor's discretion. Points will come from homework, midterm exams and a final exam. The breakdown will be as follows:

<b>Requirement</b>	<b>Points</b>	<b>Percent of Total</b>
Homework	240	40%
Quizzes	120	20%
Exam #1	60	10%
Exam #2	60	10%
Final Exam	120	20%
<b>Total</b>	<b>600</b>	<b>100%</b>

Homework: This course will use the online platform, Achieve, for homework assignments (see attached handout). There will be a total of 12 homework assignments over the course of the semester. Homework must be submitted on time to receive full credit. Late homework will be accepted with a deduction of 20% per day late.

Quizzes: This course will use the online platform, Achieve, for quizzes. A total of 6 quizzes will be given throughout the semester. Be prepared.

Exams : There will be three exams over the course of the semester. Two midterms and one final exam. The final exam will be comprehensive. Make up exams are offered only under extenuating circumstances. **All make up exams should be taken within a week of the missed exam.**

Attendance: All students are expected to attend class. I miss you when you are not here. I will take attendance.

**Tentative Course Outline\*:**

<b>Week of:</b>	<b>Chapters:</b>		<b>Topics covered:</b>
Aug 24 - 28	1		Four core principles
Aug 31 - Sept 4	2		Four core principles/Demand
Sept 7 - 11	2,3	<b>Holiday/Labor Day</b>	Demand/Supply
Sept 14 - 18	3, 4		Supply/Equilibrium
Sept 21 - 25	4, Review	<b>Tentative Exam #1</b>	Equilibrium/Review
Sept 28 - Oct 2	5,6		Elasticities/Gov't Intervention
Oct 5 - 9	6, 7		Gov't Intervention/Efficiency
Oct 12 - 16	7, 8	<b>Holiday/Assessment Day</b>	Efficiency/Gains from Trade
Oct 19 - 23	8,9		Gains/International Trade
Oct 26 - Oct 30	9,Review	<b>Tentative Exam #2</b>	International Trade, Review
Nov 2 - 6	10		Market failure
Nov 9 - 13	11, 12	<b>Holiday/Veteran's Day</b>	Labor Markets
Nov 16 - 20	14		Market Structure and Market Power
Nov 23 - 27	15,16	<b>Holiday/Thanksgiving</b>	Profits, Business Strategy
Nov 30 - Dec 4	17, 18		Pricing Decisions/Game Theory
Dec 7 - 11	19, Review		Decisions under uncertainty
Dec 14 - 18		<b>Final Exam</b>	<b>Wednesday, December 16th 12pm - 2pm</b>

\*This schedule is tentative and subject to change.

**General Education Competency/Learning Outcome(s) OR CTE Competency/Department Learning Outcome(s):** This Course meets general education competency six. Upon completion of the course, students will demonstrate knowledge of social structures.

1. Identify the varieties of human social groupings by

- a. Understanding the interactions between buyers and sellers and their collective impact on markets.
  - b. Defines the interactions that occur between business competitors.
2. Shows knowledge of governmental structures by
  - a. Understanding the role governments play in markets.
  - b. Articulating the implications of government intervention in society.
3. Explains the implication(s) of colliding social structures by
  - a. Demonstrating knowledge of markets and the influence of buyers and sellers on personal and societal market outcomes.

**Relationship to Campus Focus:** This course supports the campus theme of “Nature, Technology and Beyond” by fostering the skills and knowledge necessary to utilize natural, human and technological resources successfully and confidently.

**Classroom Policies:** Be polite and respectful of the instructor, other students, and any guests in our class. We will follow any COVID-19 classroom policies currently in force by the University system.

**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.