



# MICROECONOMICS

Course Syllabus

3-0-3.0

Date: 11/28/11

**COURSE NUMBER:** ECO 211

**PREREQUISITE(S):** ENG 032, MAT 032, RDG 032 or placement

**CO-REQUISITE(S):** None

**COURSE DESCRIPTIONS**

This course includes the study of the behavior of households and firms, including supply and demand, elasticity, price/input in different market structures, pricing of resources, regulations, and comparative advantage and trade.

**TEXTBOOK(S):** Bade, Robin and Michael Parkin. Foundations of Microeconomics. 5<sup>th</sup> edition. Boston: Pearson Addison Wesley, 2011. ISBN: 0-13-612313-9

**REFERENCE(S):** None

**OTHER REQUIRED MATERIALS, TOOLS, AND EQUIPMENT:** Computer with Internet access, Internet Explorer 5.0 or higher or other current browser, Java, word processing software (must be able to save Word format), and anti-virus software.

**METHOD OF INSTRUCTION:** This course will be taught via the Internet using online lecture notes, discussion board, and electronic messaging.

**GRADING SYSTEM:**

90	-	100	=	A
80	-	89	=	B
70	-	79	=	C
60	-	69	=	D
Below	-	60	=	F

**GRADE  
CALCULATION  
METHOD:**

3 Tests	=	60%
Assignments (Chapter Quizzes)	=	25%
Class Participation (Discussion/WSJ)	=	15%
	=	<u>100%</u>

Tests will be administered online. Students will be given a window of testing time and must take the test within that window. **There are no makeup tests.**

**Assignments will not be accepted late.** Discussion postings will make up half of class participation. Students will also have to present Wall Street Journal articles and discuss the article's relevance to the course via discussion board several times throughout the semester for participation points.

**CONFIDENTIALITY:**

All students' e-mail addresses may be available to other students in the class. Although some assignments in an online course may encourage or require peer communication, the instructor will make every effort to protect the confidentiality of any personal communication (for example, grades). However, you should recognize that e-mail and other electronic media are not secure; there is no guarantee of the privacy of your e-mail or other personal information.

**APPROPRIATE  
ONLINE BEHAVIOR:**

The use of Spartanburg Community College's website, e-mail service or course management software for creation and/or distribution of material not pertaining to course participation is prohibited and is grounds for dismissal according to College policy under "disruptive behavior." Such actions, include, but are not limited to:

- Inappropriate use of email and discussion boards for:
  - ✓ Harassment
  - ✓ Unlawful solicitation
  - ✓ "Spamming"
  - ✓ "Flaming"
- Use of online editing tools within the course management software to:
  - ✓ Create offensive material
  - ✓ Link to inappropriate materials

**ATTENDANCE  
POLICY:**

An electronic e-mail is required from each student to the instructor by the end of the drop/add period. At this time the Instructor will drop the student from the course if it is not

received.

Instructors maintain attendance records. However, it is the student's responsibility to withdraw from a course. A student who stops attending the online class and fails to initiate a withdrawal will remain on the class roster. *With this in mind, for every assignment, test or exam not completed while still enrolled in the course the student will receive a grade of zero and the final course grade will be calculated accordingly.*

Withdrawal Policy: During the first 75% of the course, a student may initiate withdrawal and receive a grade of W. A student cannot initiate a withdrawal during the last 25% of the course. Extenuating circumstances require documentation and approval by the appropriate department head and academic dean.

**ACADEMIC  
CONDUCT:**

ACADEMIC DISHONESTY: Students are expected to uphold the integrity of the College's standard of conduct, specifically in regards to academic honesty. All forms of academic dishonesty including, but not limited to, cheating on assignments/tests, plagiarism, collusion, and falsification of information will call for disciplinary action. Disciplinary action imposed may include one or more of the following: written reprimand, loss of credit for assignment/test, termination from course, and probation, suspension, or expulsion from the College. For further explanation of this and other conduct codes, please refer to the Student Handbook.

**CLASS/LAB  
PROCEDURES:**

**The Learning Center**, located in the rooms E-2 & E-5 of the East Building, provides computers for your use. Check the website <http://www.sccsc.edu/resources/tutoring/tlc> or call 592-4968 for current semester operating hours.

**ACCOMMODATIONS:**

Students who need special accommodations in this class because of a documented disability should notify Student Disability Services by calling (864) 592-4818, toll-free 1-800-922-3679; via email through the SCC web site at [www.sccsc.edu/resources/disabilities](http://www.sccsc.edu/resources/disabilities); or by visiting the office located in the East Building Room 30-B on the SCC Central campus. Contacting Student Disability Services early in the semester gives the College an opportunity to provide necessary support services and appropriate accommodations.

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**Program Chair**  
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**COURSE OUTCOMES**  
**& OBJECTIVES:**

Upon satisfactory completion of this course, the student will be able to:

- I. Use standard economics theories and methods to analyze and evaluate economic issues from business, labor, and domestic environments
  1. Calculate the expected cost of a decision trying to maximize self-interest
  2. Analyze the effects of price ceilings and/or price floors on equilibrium
  3. Describe government policy toward social issues
- II. Interpret and demonstrate an understanding of elasticity as it relates to supply, demand, and consumer choice
  1. Define and calculate the coefficients of elasticity of supply and demand, and determine the economic incidence of an excise tax
  2. Describe utility from an economist point of view and interpret a marginal utility curve
- III. Evaluate the behavior of business firms, including cost analysis
  1. Describe the nature and purposes of profit, non-profit, and governmental business firms
  2. Analyze short-run and long-run cost, total cost, and profit maximization

- IV. Describe the four market structures (models) and evaluate the effects of each on the economy
  - 1. Describe the usefulness of the pure competition model and emphasize profit motives
  - 2. Analyze the monopoly model and summarize its strengths and weaknesses
  - 3. Contrast isolation from the market in a monopolistic competition situation
  - 4. Describe the factors that attribute to an oligopolistic market situation
  
- V. Summarize the developments of antitrust activity and legislation
  - 1. Examine the degree of monopoly power, including mergers, and the effects of this power on competition
  - 2. Review the history of antitrust activity, concentrating on government regulation
  - 3. Identify the basic antitrust laws beginning with the Sherman Act of 1890
  
- VI. Describe the labor environment and its effects on wages and productivity
  - 1. Describe the types of unions and summarize the history of the labor movement
  - 2. Compare past role of government in labor disputes to that of the present and explain the effects on productivity
  - 3. Identify factors that have weakened union strength and lowered membership
  
- VII. Describe the general nature of government concerning the distribution of income and measurement of poverty
  - 1. Explain the difference between equal and equitable distribution of income and wage discrimination
  - 2. Describe government's role in redistribution of income (transfer payments) and the bureaucracy involved

VIII. Examine the growth of government intervention and the effects on market and public choice