

Syllabus

**College of Business Administration
Department of Economics and Finance**



Semester: Spring 2015
Course Number and Section: ECON102C
Course Title: Principles of Microeconomics
Credit Hours: 3

Classroom: VINI 109
Meeting Times: Tuesday/Thursday 11:10 am to 12:30 pm
Required Text (it's free, so get it): OpenStax Principles of Economics, open source text.
ISBN #: 1-93816823-2. Available free online here: <http://openstaxcollege.org/students>
Also required is online access to Sapling Learning's online homework delivery system, this will cost \$40. Weblink here: <http://www2.saplinglearning.com/>

Instructor Information:

Name: Dr. Jay K. Walker
Office Hours: Tu 1 to 5 pm, Wed 2 to 3 pm, and Thu 1 to 2 pm
Office Location: 254J Bisgrove Hall
Office Phone: 716-286-8311
Fax Number: 716-286-8296
Faculty E-Mail: jwalker@niagara.edu
This course uses Blackboard on-line software.

University Mission Statement:

Niagara University educates its students and enriches their lives through programs in the liberal arts and through career preparation, informed by the Catholic and Vincentian traditions.

College of Business Mission Statement:

Consistent with the goals of the university, and understanding that wealth generation emanates from business, we seek to prepare our students for productive roles in business and the community through quality teaching at the undergraduate and graduate levels, supported by our scholarly research and service.

College of Business Learning Outcomes:

- Students will demonstrate effective presentation skills.
- Students will demonstrate effective writing skills.
- Students will demonstrate analytical skills.
- Students will develop valuable employment skills through co-ops, internships, and community service.

Departmental Mission Statement:

Guided by Catholic and Vincentian traditions, the undergraduate program creates and disseminates knowledge, fosters rich learning experiences, empowers student achievement, and inspires professional engagement to prepare current and future professionals to live, lead and serve with integrity in the global society.

Economics and Finance Department Student Learning Outcomes

1. Students will demonstrate written communication skills
2. Students will demonstrate effective oral communication skills
3. Students will evaluate and understand ethical issues in business decisions
4. Students will demonstrate the ability to analyze information and critical thinking skills.
5. Students will be proficient in using the appropriate databases and information sources necessary for their field.
6. Students will demonstrate knowledge of the field in their concentration or major

Course Description:

Economics is a social science studying society's choice of how to use scarce resources to produce goods and services in order to maximize the attainment of economic wants. Microeconomics focuses on the analysis of specific economic units such as the consumer, firm, or industry. Upon completion of this course the student will have an understanding of both consumer and firm behavior as well as the basic models of industry market structure.

Course Learning Outcomes:

Students will know more about economics and the economic way of thinking than when we started. Critical thinking is key in understanding economic concepts, I would like you to be able to interpret the cause and effect of policies when watching the news and reading about international events. Specifically:

- (1) To learn the basic model of supply and demand and to use this model to make predictions about equilibrium price and quantity.
- (2) To extend the model of supply and demand to incorporate the concepts of elasticity and consumer and producer surplus.
- (3) To understand the theory of consumer utility maximization and to use this model to derive a demand curve.
- (4) To understand the nature of the firm's cost of production in both the short run and the long run, using this information to derive short run and long run supply curves.
- (5) To learn the characteristics of a market economy and understand resource allocation within this economic system.
- (6) To learn the four basic models of market structure and evaluate their relative efficiency.
- (7) To learn about conditions causing both government and market failure and the subsequent potential role of government in a market economy.

Assessment measures and relation to course outcomes:

<u>Requirement</u>	<u>Weight</u>	<u>Course</u>	<u>CBA</u>	<u>Econ/Fin</u>
Exam 1	25%	1,2,5	2,3	2,5,6
Exam 2	25%	3,4,5,6	2,3	2,5,6
Final Exam	35%	1,2,3,4,5,6,7	2,3	2,5,6
Homework	15%	1,2,3,4,5	2,3	1,2,3,5,6,7

Homework: Sapling learning online software will be used in the collection of homework assignments. Homework will be due by Tuesday at 11:00 am on weeks when it is assigned unless otherwise noted. Use the link <http://www2.saplinglearning.com/> to access the Sapling website, you will have two weeks free access upon which you will be forced to purchase if you are unsure if you will keep the course.

Make-up Exams: Make-up exams will be given only at my discretion. Examples of situations warranting a make-up exam are a serious illness or a death in the family. Written official documentation is required. You must notify me by either phone or email by the day of the exam, at the latest, to be eligible to take a make-up exam. Make up exams will be offered twice a semester at inconvenient times to encourage your not missing. The two dates are ??? and ??? at this time.

Grading Methodology:

A+: 97 and above	C+: 77-79
A: 93-96	C: 74-76
A-: 90-92	C-: 70-73
B+: 87-89	D: 60-69
B: 84-86	F: 60 and below
B-: 80-83	

Statement on Academic Integrity:

Academic honesty – being honest and truthful in academic settings, especially in the communication and presentation of ideas – is required to experience and fulfill the mission of Niagara University. Academic dishonesty – being untruthful, deceptive, or dishonest in academic settings in any way – subverts the university mission, harms faculty and students, damages the reputation of the university, and diminishes public confidence in higher education.

All members of the university community share the responsibility for creating conditions that support academic integrity. Students must abstain from any violations of academic integrity and set examples for each other by assuming full responsibility for their academic and personal development, including informing themselves about and following the university's academic integrity policy.

Violations of academic integrity include but are not limited to the following categories: cheating; plagiarism; fabrication; falsification or sabotage of research data; destruction or misuse of the

university's academic resources, alteration or falsification of academic records; academic misconduct; complicity; and copyright violation. This policy applies to all courses, program requirements, and learning contexts in which academic credit is offered, including experiential and service-learning courses, study abroad programs, internships, student teaching and the like. Please refer to the undergraduate catalogue for Niagara University's policy on academic integrity or access the policy online, www.niagara.edu/academicintegrity.

Inclusivity, Diversity & Support for Students at Niagara University

Niagara University supports a learning environment that fosters inclusiveness where diversity is respected and valued. It is expected that students in this class will respect differences and develop an understanding of how other people's perspectives, behaviors, and worldviews may be different from their own.

Students are always encouraged to meet with faculty as early as possible in the semester to discuss their needs or concerns. Students may also seek additional assistance from a variety of resources available on campus:

Office of Academic Support – Seton 1st floor, 716-286-8072, www.niagara.edu/oas
Provides peer tutoring, Writing Center, reading assistance, and study skills training.

Office of Disability Services – Seton 1st floor, 716-286-8072, www.niagara.edu/oas-disability-services
Provides academic accommodations for students with documented disabilities, and assists with access, evacuation, and emergency medical notifications (i.e., seizure disorders).

Office of the Dean of Students – Gallagher 111, 716-286-8405
Provides a wide range of support services including Counseling Services, Health Services, Multicultural Affairs, Residence Life, and Veterans Services. For a full explanation of services and direct contact information please go to: www.niagara.edu/student-affairs www.niagara.edu/veterans. The Dean of Students serves as deputy Title IX Coordinator who advocates for students regarding harassment and sexual misconduct issues, and can offer information regarding students' rights and responsibilities under the student code of conduct.

Chronological Outline of Topics to be Covered: See tentative outline

Principles of Microeconomics Walker Spring 2015 - Tentative Schedule
Subject to revision, exam dates will not change

Date	Weekday	Description	Econ/Fin Student Learning Outcomes
1/20/2015	Tuesday	Introduction/Hand out syllabi	1
1/22/2015	Thursday	Ch. 1/2 Trade-offs, market system	1,2,4,5
1/27/2015	Tuesday	Ch. 1/2 Trade-offs, market system	1,2,4,5
1/29/2015	Thursday	Ch. 3 Demand/Supply	1,2,4,5
2/3/2015	Tuesday	Ch. 3 Demand/Supply	1,2,4,5
2/5/2015	Thursday	Ch. 3 Demand/Supply - Applications Constraints; CS/PS	1,2,4,5
2/10/2015	Tuesday	Ch. 5 - Elasticity	1,2,4,5
2/12/2015	Thursday	Ch. 5 - Elasticity/Review	1,2,4,5
2/17/2015	Tuesday	Ch. 6 - Consumer Behavior	1,2,3,6
2/19/2015	Thursday	Ch. 6 - Consumer Behavior	1,2,3,6
2/24/2015	Tuesday	Review	1,2,3,6
2/26/2015	Thursday	Exam 1	1,2,3,4,5,6
2/27/2015	Friday	Makeup Exams, 5 pm (if necessary, location TBD)	
3/3/2015	Tuesday	Ch. 7 - Production and costs	1,2,3,6
3/5/2015	Thursday	Ch. 7 - Production and costs	1,2,3,6
3/10/2015	Tuesday	Spring break	
3/12/2015	Thursday		
3/17/2015	Tuesday	Ch. 8/9 - Competitive markets	1,2,3,6
3/19/2015	Thursday	Ch. 8/9 - Competitive markets	1,2,3,6
3/24/2015	Tuesday	Ch. 10 - Monopoly	1,2,3,6
3/26/2015	Thursday	Ch. 10 - Monopoly	1,2,3,6
3/27/2015	Friday	Last Day to Drop without permissions	
3/31/2015	Tuesday	Ch. 11 - Oligopoly/Monopolistic competition	1,2,3,6
4/2/2015	Thursday	No class (Easter Break)	1,2,3,5
4/7/2015	Tuesday	Review	
4/9/2015	Thursday	Exam 2	1,2,3,4,5,6
4/14/2015	Tuesday	Ch. 17 - Public Choice Economics	1,2,3,6
4/16/2015	Thursday	Ch. 5 - Public Goods and Externalities	1,2,3,6
4/21/2015	Tuesday	Ch. 13 - Wage Determination	1,2,3,6
4/23/2015	Thursday	Ch. 13 - Wage Determination	1,2,3,6
4/24/2015	Friday	Makeup Exams, 5 pm (if necessary, location TBD)	
4/28/2015	Tuesday	Ch. 20 - Income Inequality: Poverty and Discrimination	1,2,3,6
4/30/2015	Thursday	Review for final	1,2,3,6
5/7/2015	Thursday	FINAL EXAM 12:10 to 2:00pm, normal classroom	1,2,3,4,5,6