



RANGER COLLEGE
STEPHENVILLE, TEXAS

COURSE SYLLABUS

MICROECONOMICS

ECON 2302

3 credit hours

Fall 2020

INSTRUCTOR:

Dr. Evren Atiker Hus

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EMAIL: ehus@rangercollege.edu
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HOURS:

I. Texas Core Curriculum Statement of Purpose

Through the Texas Core Curriculum, students will gain a foundation of knowledge of human cultures and the physical and natural world, develop principles of personal and social responsibility for living in a diverse world, and advance intellectual and practical skills that are essential for all learning.

II. Course Description

Analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade.

III. Required Background or Prerequisite

There are no prerequisites for this course, but ability to use basic algebra and a desire to learn about the individual and collective economic activity will be helpful

IV. Required Textbook and Course Materials

Lumen Waymaker Microeconomics. Paul Solman and Crash Course Economics and lecture videos for selected chapters (also available in Blackboard). Student handouts for practice problems

V. Course Purpose

The microeconomic study, as an academic transfer course, will allow the student to examine the impact of individual and collective economic activity on the modern-day economy. Emphasis will be placed on basic microeconomic principles which provide the foundation for the life-long process of making economic decisions which enhance the quality of life for an economic society

VI. Learning Outcomes

- Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
- Summarize the law of diminishing marginal utility; describe the process of utility maximization.
- Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
- Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
- Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis.
- Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
- Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.

VII. Core Objectives

This course meets the following of the six Core Objectives established by Texas:

- Critical Thinking Skills (CT)** – Creative thinking, innovation, inquiry, and analysis; evaluation and synthesis of information
- Communication Skills (COM)** – effective development, interpretation and expression of ideas through written, oral, and visual communication
- Empirical and Quantitative Skills (EQS)** – The manipulation and analysis of numerical data or observable facts resulting in informed conclusions
- Teamwork (TW)** – The ability to consider different points of view and to work effectively with others to support a shared purpose or goal
- Social Responsibility (SR)** – Intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities
- Personal Responsibility (PR)** – The ability to connect choices, actions, and consequences to ethical decision-making

VIII. Methods of Instruction

Power Point presentations, discussions, videos, problem sets, Blackboard

IX. Methods of Assessment

Exams (CT, COM, EQS, PR)

Two exams, a midterm and a final exam will be given during the semester. These exams will consist of multiple choice, short identification or discussion questions, problems and will be given on the dates indicated on the class schedule.

Every effort should be made to take the exams as scheduled. Make-up exams are given at the discretion of the instructor and if allowed must be completed before the next scheduled exam.

Quizzes (CT, COM, EQS, PR)

Ten quizzes will be given during the semester. These quizzes will consist of multiple choice questions and problems.

Discussion Board (CT, COM, SR)

Each student must select two news articles dealing with economic subject matter from current media publications (newspapers, magazines, or internet news sources) and write a brief summary of each article. These Discussion Board presentations are to be “summaries” and not “copy – paste” activities. The summaries should be appropriate in length to adequately summarize the material presented in the article. The summary must be posted to the Discussion Board on or before the date due. In addition, each student must post comments on at least one classmate’s article. The summaries will be graded on the basis of relevance to the economic study, content, and grammatical accuracy. Appropriate bibliographical citation must be presented for each article.

Grading:

Grades will be based on the scores from the exams, midterm, quizzes, homeworks, discussion board assignments and the final exam. Students will receive the grade earned based on the following calculation:

Exams (20%)
Midterm (20%)
Quizzes (15%)
Homeworks (10%)
Discussion Board (15%)
Final Exam (20%)

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

X. Course/Classroom Policies

Assignments: The primary responsibility of the student includes the reading of the material in the textbook. The following outline serves as a tentative schedule of the material to be covered as the course progresses. It is important to keep up with the reading of the material as assigned. Additional activities include participation on the discussion board, quizzes, reports and summaries, market analyses, critical thinking activities and/or other projects.

Attendance: Prompt and regular class attendance is considered essential for the successful completion of the class.

Student Conduct: Students are expected to take responsibility in helping maintain a classroom environment that is conducive to learning. In order to assure that all students have the opportunity to benefit from time spent in class, students are prohibited from using technology (cell Phones, I Pads, etc.) except as directed by the instructor. In addition, reading material not related to the class, sleeping, or engaging in any other form of distraction is viewed as inappropriate behavior and may result in disciplinary action as prescribed by the Ranger College Handbook

XI. Course Outline/Schedule

Date	Assignment
Week 1	Introduction
Week 2	Quiz #1 (Chapters 1& 2)
Week 3	Quiz #2 (Chapter 3)
Week 4	Quiz #3, Review for First Exam
Week 5	Exam #1
Week 6	Discussion Board Assignment #1 Due Friday. (Chapter 4)
Week 7	Quiz #4, (Chapter 5), Quiz #5, Midterm Exam
Week 8	(Chapter 6)
Week 9	Quiz #6 (Chapter 7)
Week 10	Quiz #7, & (Chapter 8), Quiz #8, Review for 2nd exam
Week 11	Exam #2
Week 12	Discussion Board Assignment #2 Due Friday (Chapter 9)
Week 13	Quiz #9, (Chapter 10)
Week 14	Quiz #10 and Final Exam review
Week 15	Final Exam

XII. Non-Discrimination Statement

Admissions, employment, and program policies of Ranger College are nondiscriminatory in regard to race, creed, color, sex, age, disability, and national origin.

XIII. ADA Statement

Ranger College provides a variety of services for students with learning and/or physical disabilities. Students are responsible for making initial contact with the Ranger College Counselor, Gabe Lewis (glewis@rangercollege.edu). It is advisable to make this contact before or immediately after the semester begins.