

ECONOMICS 2220 – DR. J. DODGE
PRINCIPLES OF MICROECONOMICS
SPRING 2021 SYLLABUS

INSTRUCTOR INFORMATION:

Dr. J. DODGE. Adjunct in Economics

Office – N/A

Email – dodgej@etsu.edu

Office Hours – before and after class meetings and by appointment. *Be advised that I do not have an office, or campus phone.*

DEPARTMENT INFORMATION:

Department of Economics and Finance

Office -- Room 227, Sam Wilson Hall

Phone -- 423.439.4202

CLASS MEETING TIMES:

Thursday, 4:00-6:50 PM

PRINCIPLES OF MICROECONOMICS:

- Counts toward the social science component of the ETSU General Education Program.
- Is a required course in the business core curriculum of the College of Business and Technology.

TEXTBOOK:

Required: MyEconLab access is required for this course. See sheet on D2L for information on course number, etc. and order accordingly.

Very, Very Strongly Recommended: Microeconomics by Hubbard and O'Brien. (8th Edition, Pearson, Pearson Education Inc., 2018.) *ALL homework, quiz and test assignments will use this text.* Although students may use any other text, or none at all, this book is keyed to all assigned activities.

COURSE CATALOG DESCRIPTION:

A study of economics which concentrates on micro-theoretical concepts such as pricing, consumer choice, business production, and profit decisions.

Purpose of the Course:

This course will provide an introduction to the principles of microeconomics. In this course we will study economics which concentrates on micro-theoretical concepts such as pricing, consumer choice, business production and profit decisions.

LEARNING OBJECTIVES: At the end of this course, you should be able to:

- use the supply-demand model to demonstrate the effect of various events on price and quantity traded in product, factor, and financial markets.
- interpret various measures of market elasticities.
- analyze the effects of market interventions by government, including price ceilings & floors, and taxes & subsidies.
- explain the causes of, and provide potential solutions to market failures associated with public goods and common resources.
- identify market externalities, and apply the concept of externalities to public policy issues such as taxation of polluters and subsidization of public education.

- define and measure fundamental concepts associated with both short run and long run production & costs.
- use marginal cost-benefit analysis to make optimal decisions.
- explain the implications of highly competitive versus less competitive market structures for the welfare of consumers, producers, and society as a whole.

PREPARATION: Assigned chapters should be carefully read **before** class meetings. Class lectures and activities will focus on the theoretical and quantitative aspects of the textbook material.

HOMEWORK ASSIGNMENTS: The homework assignments are a very critical element in this course. There will be a *Homework Assignment* in MEL for each Hubbard & O'Brien chapter. The homework is due the Monday after the chapter is discussed in class. Homework (except for the last chapter) not completed by the due date may be submitted for half credit for a period up to one week after the due date. You can work on the homework assignment until your score is 100%, and the homework exercises will be your guide to mastery of the chapter material. You should complete each homework assignment, and not be satisfied with any score less than 100%. In addition, your semester average on homework assignments count as 40% of your semester grade, so you should do *all* of the homework assignments. (MEL also includes *Study Plan* which is practice exercises linked to "checkpoints" within each chapter, and *Sample Tests* for each chapter. You may use these for self-study, but they do not contribute to your semester grade.) Homework (except for the last chapter) not completed by the due date may be submitted for half credit for a period up to one week after the due date. **Any Homework not completed prior to the second due date automatically receives a score of zero.** The lowest two homework scores are dropped.

QUIZZES Each chapter has a timed quiz, available on MEL, for each Hubbard & O'Brien chapter. The quiz is due the Monday after the chapter is discussed in class. Quiz (except for the last chapter) not completed by the due date may be submitted for half credit for a period up to one week after the due date. Quiz scores count as 20% of your semester grade. Quizzes (except for the last chapter) not completed by the due date may be submitted for half credit for a period up to one week after the due date. **Any quiz not completed prior to the second due date automatically receives a score of zero.** The lowest two quiz scores are dropped.

EXAMINATIONS: Exams are timed. They are comprehensive, covering several chapters, *and the last will be a comprehensive final exam of the entire course.* Please note that there is **NO PROVISION FOR LATE EXAMS.**

GRADING: Your semester grade will be based on your six best quiz scores and your homework average. The grade scale is: "A" = 90 to 100; "B" = 80 to 89; "C" = 70 to 79; and etc. *Plus and minus grades will be assigned at the end of the semester and show strong or weak performance within the letter range.* Exam scores count as 40% of your grade. **No late exams are accepted.**

Most assignments and all tests are submitted via computer. Students have the freedom to submit assignments and take tests from off-campus locations. However, students who choose to submit assignments and take tests from off-campus locations, explicitly accept the risk that power outages and/or internet outages may prevent timely completion of assignments. *Your instructor is not responsible for these problems, and is likewise not responsible for allowing additional time to complete assignments, nor responsible for retakes in case of such problems.* Students who wish to avoid these problems should plan to complete assignments at the University's testing center.

ACTIVITIES THAT EARN NO POINTS

There is a Math Review homework and Math Review Quiz. They are available all semester. Use to review, refresh, or teach yourself math concepts essential for this class. No due date, repeat as often as you find necessary, on any math topic in the materials. Each assigned chapter has a Practice Quiz. No due date, repeat for review as often as you find necessary.

Due Dates

In the case of a power outage, or internet interruption, students may request a “reset” of a due date. Requests to reset a quiz, question, or test **MUST** be sent at least 24 hours prior to due date/time. Requests for reset that are sent less than 24 hours prior to due date/time may be granted solely at the discretion of the instructor. Requests for reset **AFTER** due date/time may be granted *only* under exceptional and unusual circumstances. **Be advised that, after a due date/time has passed, it is very difficult or impossible to reset the program to permit exceptions. Also note that it is impossible to continue a test or quiz that is halted. Instead, the attempt must be deleted, and students must retake the entire test or quiz;**

WEBSITES: This class will have two websites. (1) The D2L Site for this course on the ETSU server. (2) The class website at <http://www.pearsonmylabandmastering.com> will contain the homework exercises.

ATTENDANCE: Class attendance is expected, and can actually help you get better grades!

HELP: I will not have regular office hours to meet with you, but plan to be at class early, and will stay after class to answer questions, or meet you by appointment. Please feel free to ask questions. Contact me if you need help on your reading assignments or problems. Have a good semester!

COURSE OUTLINE:

The following is intended as a guide. Depending upon class progress (and events that may be beyond our control), actual progress may be different. Check the D2L site for announcements. Check the MyEconLab for actual due dates and times for homework, quiz and test.

Date	TOPIC	Assignment (in Hubbard & O'Brien)
Week 1	Introduction	Chapter 1, 2
Week 2	Beginning Price Theory	Chapter 3
Week 3	Efficiency	Chapter 4
EXAM 1		
Week 4	Problems of Markets	Chapter 5
Week 5	Elasticity	Chapter 6
Week 6	Foundations of Demand	Chapter 10
Week 7	Foundations of Supply	Chapter 11

EXAM 2

Week 8	Market Structure I	Chapter 12
Week 9	Market Structure II	Chapters 13, 14
Week 10	Market Structure III	Chapter 15

EXAM 3

Week 11	Corporate Governance & Compensation	Chapter 8
Week 12	International Trade	Chapter 9
Week 13	Labor Markets	Chapter 16
Week 14	Public Choice, etc.	Chapter 17

FINAL EXAM