

ECON 2302 — Principles of Microeconomics
Frank Phillips College

General Course Information

Credit Hours: 3

General Education Core Curriculum Course

Prerequisite

Passage of or exemption from the Reading Section of a TSI approved test or completion of INRW 0322 with a grade of C or better.

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.

THECB Approval Number45.0601.51.25

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.

Core Objectives Required for Social and Behavioral Sciences Courses

Courses in this category focus on the application of empirical and scientific methods that contribute to the understanding of what makes us human.

Courses involve the exploration of behavior and interactions among individuals, groups, institutions, and events, examining their impact on the individual, society, and culture.

- **Critical Thinking Skills** – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
- **Communication Skills** – to include effective development, interpretation and expression of ideas through written, oral and visual communication
- **Empirical and Quantitative Skills** – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
- **Social Responsibility** – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

Required Core Objective	Activity Related to Core Objective
Communication – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication	Students will answer a question in writing relating to macroeconomic concepts. In their written assignment, they will demonstrate effective development, interpretation, and expression of ideas.
Communication – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication	Students will answer a question in writing relating to macroeconomic concepts. They will discuss this concept with the class. They will demonstrate effective expression of ideas.
Communication – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication	Students will experience visual and oral communication through various media in the classroom and will demonstrate an ability to use various media effectively.
Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information	Students will write an essay on an economic concept requiring critical thinking and analysis.
Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information	Students will analyze and evaluate an economic topic of their choice.
Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information	Students will analyze and evaluate an economic topic of my choice.
Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions	Students will answer a question on an economic concept which demonstrates their ability to analyze economic data using scientific methods.
Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions	Students will answer a question on an economic concept which demonstrates their ability to analyze economic data to reach an informed conclusion.
Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions	Students will answer a question on an economic concept which demonstrates their ability to analyze economic data.
Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities	Students will complete a writing assignment answering a question that relates to civic responsibility within social communities.
Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities	Students will complete an assignment in which they discuss social policy in America
Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities	Students will complete an assignment that examines principles of civic responsibility

Learning Outcomes

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the law of diminishing marginal utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. 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.
7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.

Methods of Evaluation

Group Methods of Evaluation (Econ2302)

Category	Percentage
Attendance & participation	10 %
Homework/writing/articles	20 %
Quizzes/tests/Exams	30 %
Final Exam	40 %
Total	100%

Academic Honesty and Integrity

Students attending Frank Phillips College are expected to maintain high standards of personal and scholarly conduct. Academic dishonesty including, but not limited to, cheating, collusion (working with anyone else to produce work for which you take credit without the professor's permission), utilizing resources such as books and notes for a test without the professor's permission, and plagiarism is considered a serious offense and may result in disciplinary actions including:

- A grade of 0 for the test or assignment
- A semester grade of F for the course
- Administrative withdrawal from the course
- Academic suspension
- Notation of the student's transcript of "Academic Dishonesty."
- ***Faculty members have the right to assign a failing grade to a student who is guilty of academic dishonesty at any point during a semester. Faculty members may prohibit a student from dropping a course when academic dishonesty is discovered. However, if a student has dropped the course in accordance with the rules and dates applied to dropping a

course and prior to the discovery of academic dishonesty, the grade of W will stand. Students currently enrolled in a course and students who have completed a course (A, B, C, D, CT, and I) may have a grade changed to an F if academic dishonesty is discovered. The faculty member must notify the student of the change to the final grade within one week of facilitating the change. The student will have the opportunity to appeal the final grade change according to the college policy stated in the catalog.

Class Attendance

Regular attendance is necessary for satisfactory achievement. Therefore, it is the responsibility of the student to attend class in accordance with requirements of the course as established by the instructor.

Students will be excused from class without penalty when either representing the college in an approved activity or having an approved reason for not attending. Reasons for absences must be approved by the instructor of the course. These exceptions do not relieve the student of the responsibility of making up the missed work as designated by the instructor concerned.

Students who enroll in one or more college-preparatory course(s) because of TSI deficiency will be administratively withdrawn from all classes if the course in which they are excessively absent is their only preparatory course. For a student enrolled in more than one preparatory course, the student may be dropped from only the course affected by absences.

Any student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day, provided that proper notification of the absence is given to the instructor of the course missed. The student should notify the instructor within the first fifteen (15) days of the semester that he or she intends to be absent on the specified holy day.

Cell Phones and Other Electronic Devices Procedure:

Cell phones and electronic devices in the classroom create a distraction for both students and faculty. Cell phones are also considered suspicious during test taking. Therefore, Frank Phillips College outlines the procedure for handling cell phone usage in a classroom as follows:

1. First Offense: the student will be warned verbally by the instructor to turn off the cell phone or electronic device or by appropriate administrative personnel at distance sites. The instructor will make a notation of the infraction.
2. Second Offense: the student will be asked to leave the class period for the day and will receive zeroes for any work done in class on that day; a student receiving instruction through remote connection at an off-campus site will be required to attend the class face to face in Borger from this class date forward.
3. Third Offense: the student will be administratively withdrawn from the class in which the infraction occurred and will receive no refund for the class.

Students should leave the college's main number with an appropriate contact in case of an emergency.

Borger: (806) 457-4200, ext. 0 or 886-5047 after hours

Dalhart: (806) 244-7669

Perryton: (806) 648-1450

Grievance Policy

If you have a dispute concerning your grade or policies in this class, it is your responsibility to FIRST contact the instructor, either by e-mail or in person, to discuss the matter. Should things remain unresolved after this initial contact, please follow the procedures described in the Academic Policies section of the Frank Phillips College Catalog. In the vast majority of cases, the matter can be resolved at the instructor/student level, and learning to communicate your concerns in a civilized manner is part of the college experience.

Important Information

Frank Phillips College is a Microsoft Office Campus. You must submit your electronic assignments in Microsoft Office programs only. If you do not have Microsoft Office, you may use one of the computer lab sites on campus for your class work.

Scans/Or Core Competencies That Will Be Addressed in the Class

Resources:

Allocates Time
Allocates Money
Allocates Material & Facility
Resources

Interpersonal:

Participates as a Member of a Team
Teaches Others
Serves Clients/Customers
Exercises Leadership
Negotiates to Arrive at a Decision
Works with Cultural Diversity

Technology:

Selects Technology
Applies Technology
Maintains & Troubleshoots
Technology

Basic Skills:

Reading
Writing
Arithmetic
Mathematics
Listening & Speaking

Information:

Acquires & Evaluates Information
Organizes & Maintains Information
Uses Computers to Process
Information

Thinking Skills:

Creative Thinking
Decision Making
Problem Solving
Seeing Things in the Mind's Eye
Knowing How to Learn
Reasoning

Systems:

Understands Systems
Monitors & Corrects Performance
Improves & Designs Systems

Personal Qualities:

Responsibility
Self-Esteem
Sociability
Self-Management
Integrity/Honesty