

Moberly Area Community College  
Syllabus

ECN 102: Microeconomics  
Current Term: Spring 2015

Instructor: Matt Sveum  
Office Hours: By appointment  
Contact Information: matthews@macc.edu  
Classroom Number: 145  
Class days and time: Tuesdays & Thursdays 4:30-5:55pm

**Catalog Description:** ECN 102 Microeconomics (3-0-3)

A description and analysis of the behavior of households and business firms in the economy. The course includes the analysis of supply and demand, price and output determination in competitive and noncompetitive markets, the cost of production of goods and services, resource markets, economic institutions and international trade.

**Prerequisite(s):** None

**Text:** McConnell, Brue, and Flynn's *Microeconomics*, 20th Edition, McGraw-Hill Publisher. You may use an old edition of the textbook. You will never have problem sets out of the book, and the material hasn't changed enough to warrant requiring the new edition. A copy of the 18th Edition is on reserve in the Media Center in the basement.

On-line classes may have a different textbook, please check MACCs Booklist  
<http://www.macc.edu/~bookstor/disclaimer.shtml>

**Other Requested Materials:** You are not required to buy access to any news sources, but following current events will help you to follow what we are discussing in class. I will try to bring in real-world examples, so reading a newspaper of your choice online (most of the time these are free) will help you with these discussions.

**Purpose of Course:** Microeconomics is designed to help the beginning student comprehend the principles essential for understanding the basic economizing problem, specific economic issues and the policy alternatives. It is also designed to help the student to understand and apply the economic perspective and to reason accurately and objectively about economic matters.

**Course Objectives:**

1. To introduce the student to the field of economics and an understanding of the problems of choice.
2. To examine the concept of scarcity of resources and their allocation in a market system
3. To consider the impact of economics upon society

4. To gain an understanding of unemployment and inflation and potential solutions to these problems
5. To introduce the student to the role of the United States in a world economy
6. To understand a variety of contemporary problems facing society including pollution, income distribution, and failings of the market system

### **Course Content:**

1. Introduction to economics and the economy
2. Consumer behavior
3. Microeconomics of product markets

### **Assessment of Student Learning:**

1. *Attendance, Participation, and Worksheets (15%):* I will take attendance during every class period. I also expect that you participate in class. This includes asking questions during lecture, but it also means contributing while working in groups. Economics requires active learning, and these points are designed to encourage you to participate. I will also give periodic extra credit this semester. These extra credit assignments will generally require that you complete them in class, meaning students who are absent will not be able to earn the extra credit. Additionally, after every topic we will have an in-class worksheet covering the material. Worksheets are due before you leave class, and will be graded based on completion. If you miss class on a day that we do a worksheet, you can print it off from TriState and turn it in at the start of the next class for half credit.
2. *Homework (20%):* The homework is designed to prepare you for the exams. If you can do the homework, you will be in good shape for the exams. Assignments must be readable and must be stapled. If you do not staple your assignment, you will have to buy a staple from me for 1 point. You are allowed to work with classmates, but it is imperative that you understand the work that you turn in. Depending heavily on a classmate to complete the assignment may get you a good grade, but you will be very unhappy with your exam performance. Homework will be graded out of 10 points based on your understanding of the material.
3. *Midterms (40%):* There will be two midterm exams given this semester on **February 12 and March 19 in class**. They will be worth 20% apiece. Exams will be a combination of multiple choice and short answer questions and you will have 90 minutes to complete them. Exams are closed book. **You may NOT use cell phones as calculators.** Midterm exams are not cumulative. I will generally not give make-up exams, so plan on being in class on those two days.
4. *Final Exam (25%):* There will one cumulative final on **May 14**. This will cover material from the entire semester, although it will be weighted toward the material after the second midterm (about 2/3 new and 1/3 old material). As with the midterms, the final is closed book and only simple function calculators will be allowed.
5. *Extra Credit (+5%):* You can increase your grade by up to five percentage points by doing all of the extra credit offered this semester. The primary extra credit will come from the practice exams. You will have to be in class to be able to earn most extra credit.

## 6. Grading Scale:

Grade	Percent
A	90-100
B	80-89
C	70-79
D	60-69
F	0-59

### Instructor Policies:

**Attendance:** Any student who misses two consecutive weeks of class during a regular sixteen week semester or the equivalent proportion of the class time during a shorter session will be dropped from the class by the instructor unless acceptable justification is supplied. Additionally, any student who misses more than one-fourth of the entire number of in-seat class meetings in a regular 16- week semester or the equivalent proportion of class time during a shorter session, may be dropped from that class by that instructor if, in the opinion of the instructor, the student does not have reasonable opportunity to succeed in the class.

Student attendance must be defined in a different manner for online, hybrid, and virtual courses. Student attendance in these courses is defined as active participation in the course. Online, hybrid, and virtual courses will, at a minimum, have weekly mechanisms for student participation, such as any or all of the following methods:

1. Completion of quizzes or exams
2. Submission of assignments
3. Participation in threaded discussions
4. Communication with the instructor

A student who does not participate in an online, hybrid, or virtual course for two consecutive weeks will be dropped by the instructor unless acceptable justification is supplied.

**Attendance and Lecture:** Attendance in class and textbook reading are *not* substitutes. Simply reading the textbook will not be sufficient to do well in this class. It is highly suggested that you read the relevant chapters ahead of lecture, which will prepare you to ask questions.

**Tardiness:** Please be on time. I know that sometimes events necessitate being late, but I expect that you will make every effort to be in class on time.

**Technology:** Because of the distractions they cause, and because it is very hard to take good notes on a laptop in an economics course, you are not allowed to use a laptop in class. I am okay with you using a tablet, but you should be using it for the class and not for other activities.

**Communication:** You are expected to check TriState regularly. I will post all assignments on TriState, so you can find homework on there if you miss class. I will also email announcements from time to time. You are responsible for checking your email and any information emailed out.

**Make-up and late work:** I will not accept any late work. I will drop two homework and worksheet grades to account of this no late work policy.

**Americans with Disabilities Act Statement:**

Students who have disabilities that qualify under the Americans with Disabilities Act may register for assistance through the Office of Access and ADA Services. Students are invited to contact the Access Office to confidentially discuss disability information, academic accommodations, appropriate documentation and procedures. For more information, please call either the Moberly office at (660) 263-4100 x 11240 or the Columbia office at (573) 234-1067 x 12120, or visit our web page at <http://www.macc.edu/index.php/services/access-office>.

**Schedule (Subject to Change)**

Week	Month	Dates (T/Th)		Topic
1	January	13	15	Cost/Benefit Analysis
2		20	22	Supply/Demand/Markets
3		27	29	Price Controls
4	February	3	5	Taxes
5		10	12	Review/Exam I
6		17	19	Subsidies
7		24	26	PPF/Trade
8	March	3	5	Supply/Demand Trade
9		10	12	Profit/Firms
10		17	19	Review/Exam II
11		24	26	Spring Break
12		31	2	Production/Costs
13	April	7	9	Perfect Competition
14		14	16	Monopoly
15		21	23	Game Theory
16		28	30	Utility
17	May	5	7	Review
18		12	14	Final Exam