



## SYLLABUS

<b>Course Title</b>	Microeconomics and Business
<b>Course Number</b>	ECO 204 ONL
<b>Number of Credits</b>	3
<b>Course Dates</b>	3/11/19 - 5/10/19
<b>Instructor</b>	Dr. Suzy Carter
<b>Email Address</b>	suzy.carter@doane.edu
<b>Office Hours/Availability</b>	Available Wednesday, Saturday and Sunday from 3pm-5pm or by google hangout or phone call at other times
<b>Phone Number</b>	402-310-0853 I accept texts, but the best way to contact me is via the blackboard email tool
<b>Textbook Information: (e.g. title, edition, publisher, ISBN)</b>	Required: Survey of Economics by Irvin B. Tucker 9th edition by Cengage Learning Student ISBN: 978-1-305-26094-8. Handouts and articles that will be distributed in class periodically.
<b>Additional Course Materials</b>	See technology requirements
<b>Course Description</b>	An introduction to basic concepts governing the operation of the microeconomy, with specific emphasis placed on understanding microeconomic theory, policy, and issues as they relate to business

	<p>decision-making. Students successfully completing this course will be able to comprehend the workings of the supply and demand model from both a graphical and mathematical perspective, explain the role that elasticity plays in the supply and demand model and know how to calculate and interpret various elasticities, understand utility maximization and the theory of consumer behavior, explain how cost structures differ in the short run and the long run, analyze various market structures in terms of their economic performance, and understand the workings of the various factor markets.</p>
<b>Program Outcomes</b>	<p>Program Objective(s):</p> <p>BUS ADMIN Objectives:</p> <ul style="list-style-type: none"> <li>• <b>Develop and use analytical and creative thinking skills to gather and analyze information, to identify and solve problems, to determine potential outcome alternatives, and to make appropriate decisions</b></li> <li>• Gain knowledge and understanding of the ethical and legal issues involved in various business situations</li> <li>• <b>Gain knowledge and understanding of the various components of a business enterprise and the interrelationship of those components</b></li> <li>• <b>Gain knowledge and understanding of the nature of change and develop a willingness to anticipate, adapt, and respond effectively to change</b></li> <li>• Obtain an understanding of the value of diversity</li> </ul>
<b>Course Learning Outcomes/Objectives</b>	<p>At the completion of this course students will be able to:</p> <ul style="list-style-type: none"> <li>• 1.Evaluate the implication of supply and demand and the effects of elasticity as it relates to various markets.</li> <li>• 2.Interpret and graphically express cost curves to determine price point or profit of all types of markets. .</li> <li>• 3.Differentiate the characteristics of competitive, monopolistically competitive, oligopoly, and monopolistic market environments.</li> <li>• 4.Illustrate fundamental economic principles by identifying economic problems and proposing available alternatives.</li> <li>• 5.Interpret the market demand for labor and changes to the market demand for labor.</li> </ul>

<b>Technology Requirements</b>	<a href="https://www.doane.edu/faq/minimum-computer-requirements">https://www.doane.edu/faq/minimum-computer-requirements</a>
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Learning outcome by module and assignment/assessment and Course schedule

Unit	Learning Outcomes	Content	Assessments/Assignments	Due Date at 11:59 pm CST
1	1. Describe the concept of scarce resources as factors of production. 2. Distinguish between positive and normative economic analysis. 3. Identify the five-step decision model 4. Graphically express slope mathematically for economic variables. 5. Define the concept of opportunity cost. 6. Describe the concept of production possibilities	Chapters 1, 1A and 2	Review of syllabus Listen to Lectures Reading Guide Self Introduction Vocabulary Initial Discussion post Graphing exercise Modeling exercise Study Questions Discussion Post to Peers	Wednesday March 13th       Thursday March 14th   Friday March 15th Saturday March 16th Sunday March 17th
2	1. Define the laws of demand and supply and express them graphically. 2. Distinguish between change in quantity demanded and a change in demand 3. Identify the different types of non-price determinants	Chapter 3	Listen to Lectures Reading Guide Vocabulary Graphing Exercises 1&2 Study Questions	Wednesday March 20th   Friday March 22nd Sunday March 24th

3	<p>1. Explain how demand and supply changes in various markets and express them graphically.</p> <p>2. Describe price ceilings and price floors and its impact on unemployment.</p> <p>3. Explain the concept of externalities and the impact on public goods.</p>	Chapter 4	<p>Listen to Lectures</p> <p>Reading Guide</p> <p>Initial discussion post</p> <p>Graphing exercises 1&amp;2</p> <p>Essay</p> <p>Study Questions</p> <p>Discussion posts to peers</p>	<p>Wednesday march 27th</p> <p>Thursday march 28th</p> <p>Friday march 29th</p> <p>Sunday march 31st</p>
4	<p>1. Explain how price elasticity of demand is a measure of consumer responsiveness to a price change.</p> <p>2. Calculate and interpret an elastic, inelastic, unitary elastic, perfectly elastic and perfectly inelastic demand using the midpoints formula and the total revenue test.</p> <p>3. Explain why the price elasticity of demand varies along a given demand curve and illustrate graphically.</p>	Chapter 5	<p>Listen to Lectures</p> <p>Reading Guide</p> <p>Initial discussion post</p> <p>Graphing exercise</p> <p>Worksheet</p> <p>Study Questions</p> <p>Discussion posts to peers</p>	<p>Wednesday April 3rd</p> <p>Thursday April 4th</p> <p>Friday April 5th</p> <p>Sunday April 7th</p>
5	<p>1. Define the types of costs; fixed, variable, and total costs.</p> <p>2. Differentiate economic and accounting profit.</p> <p>3. Distinguish between explicit and implicit cost.</p> <p>4. Define the law of diminishing returns as it relates to the production function.</p> <p>5. Define what is meant by economies, constant, and diseconomies of scale.</p> <p>6. Interpret costs curves graphically</p>	Chapter 6	<p>Listen to Lectures</p> <p>Reading Guide</p> <p>Initial discussion post</p> <p>Graphing exercise</p> <p>Worksheet</p> <p>Study Questions</p> <p>Discussion posts to peers</p>	<p>Wednesday April 10th</p> <p>Thursday April 11th</p> <p>Friday April 12th</p> <p>Sunday April 14th</p>
6	<p>1. Define the characteristics of Competitive and Monopolist markets.</p> <p>2. Illustrate graphically the short &amp; long run cost curves for both markets.</p> <p>3. Illustrate graphically the demand curve facing firms operating in a competitive and monopolistic market environment.</p>	Chapters 7&8	<p>Listen to Lectures</p> <p>Initial discussion post</p> <p>Graphing exercise 1&amp;2</p> <p>Worksheet</p> <p>Analyze the Issue</p> <p>Study Questions</p>	<p>Wednesday April 17th</p> <p>Thursday April 18th</p> <p>Friday April 19th</p> <p>Sunday April 21st</p>

	4. Explain the profit maximizing quantity to produce for various types of markets.		Discussion posts to peers	
7	1. Define the characteristics of Monopolistically Competitive and Oligopoly markets. 2. Illustrate graphically the short run cost curves for both markets. 3. Illustrate graphically the demand curve facing firms operating in a monopolistically competitive and oligopoly market environment. 4. Explain the differences in the characteristics of markets 5. Describe the profit maximizing quantity to produce.	Chapter 9	Listen to Lectures Reading Guide Initial discussion post Graphing exercise Worksheet Study Questions Discussion posts to peers	Wednesday April 24th Thursday April 25th Friday April 26th Sunday April 28st
8	1. Define how the market for labor is subject to the laws of demand and supply. 2. Describe what can cause a change in the market demand for labor. 3. Explain a long-term solution to poverty involving investment in human capital. 4. Describe the concept of derived demand and the impact of unions on wages and employment opportunities. 5. Explain why a market supply of labor curve slopes upward and what can cause it to shift. 6. Calculate the marginal revenue product (MRP) of labor and derive a MRP of labor curve for a firm.	Chapter 10	Listen to Lectures  Initial discussion post Graphing exercise Worksheet Analyze the Issue Study Questions Discussion posts to peers	Wednesday May 1st Thursday May 2nd  Friday May 3rd Sunday May 5th

### Grading Assessments

Types of assignment/assessment	Points per assignment/assessment	Number of assignments/assessments	Total
Vocabulary	10	2	20

<b>Study Questions</b>	<b>5</b>	<b>37</b>	<b>185</b>
<b>Reading Guide</b>	<b>10</b>	<b>5</b>	<b>50</b>
<b>Worksheets</b>	<b>20</b>	<b>4</b>	<b>80</b>
<b>Graphing</b>	<b>vary</b>		<b>270</b>
<b>Modeling</b>	<b>20</b>	<b>1</b>	<b>20</b>
<b>Essay</b>	<b>20</b>	<b>1</b>	<b>20</b>
<b>Analyze the Issue</b>	<b>vary</b>	<b>2</b>	<b>40</b>
<b>Discussion Boards</b>	<b>10</b>	<b>7</b>	<b>70</b>
<b>Article Critique</b>	<b>50</b>	<b>1</b>	<b>50</b>
<b>Total</b>			<b>805</b>

### **Online Courses ONLY**

#### **Online Course**

This is an online course and therefore there will not be any face-to-face class sessions. All assignments and course interactions will utilize internet technologies.

#### **Communicating with the Instructor**

This course uses a “three before me” policy in regards to student to faculty communications. When questions arise during the course of this class, please remember to check these three sources for an answer before asking me to reply to your individual questions:

1. Course syllabus
2. Announcements in Blackboard
3. The “Question Center” discussion board

This policy will help you in potentially identifying answers before I can get back to you and it also helps your instructor from answering similar questions or concerns multiple times.

If you cannot find an answer to your question, please first post your question to the “Question Center” discussion board. Here your question can be answered to the benefit of all students by either your fellow students who know the answer to your question or the instructor. You are encouraged to answer questions from other students in the discussion forum when you know the answer to a question in order to help provide timely assistance.

If you have questions of a personal nature such as relating a personal emergency, questioning a grade on an assignment, or something else that needs to be communicated privately, contact me via email or phone. My preference is that you will try to email me first. Please allow 24 hours for me to respond to emails Monday-Friday and 48 hours on the weekend.

If you have a question about the technology being used in the course, please contact the Doane University Help Desk for assistance.

Phone: 402-826-8411

Email: [helpdesk@doane.edu](mailto:helpdesk@doane.edu)

Web: <http://www.doane.edu>

### **Computer Requirements**

Minimum computer requirements for the successful use of Blackboard:

[http://www.doane.edu/about-doane/offices/its/help-and-support#min\\_requirements](http://www.doane.edu/about-doane/offices/its/help-and-support#min_requirements)

Minimum computer requirements for success in this course:

- Reliable computer and internet connection
- A web browser (Chrome or Mozilla Firefox)
- Adobe Acrobat Reader (free)
- Adobe Flash Player (free)
- Word processing software—Microsoft Word or Google Docs
- Webcam and mic

You are responsible for having a reliable computer and internet connection throughout the course.

### **Email and Internet**

You must have an active Doane University e-mail account and access to the Internet. *All instructor correspondence will be sent to your Doane University e-mail account.* Please plan on checking your Doane Gmail account regularly for course related messages.

This course uses Blackboard for the facilitation of communications between faculty and students, submission of assignments, and posting of grades. The Blackboard Course Site can be accessed at <http://bb2.doane.edu>

### **Submitting Assignments**

All assignments, unless otherwise announced by the instructor, **MUST** be submitted via Blackboard. Each assignment will have a designated place to submit the assignment.

### **Campus Network or Blackboard Outage**

When access to Blackboard is not available for an extended period of time (greater than one entire evening - 6pm till 11pm) you can reasonably expect that the due date for assignments will be changed to the next day (assignment still due by midnight).

### **Grade Scale**

A+ = 97-100%	A = 94-96%	A- = 90-93%	B+ = 87-89%	B = 84-86%	B- = 80-83%
C+ = 77-79%	C = 74-76%	C- = 70-73%	D+ = 67-69%	D = 64-66%	D- = 60-63%
F= 59% or below					

<b>Participation Policy</b>	Regular engagement is expected for on-line courses. Participation in class discussions is an integral part of your grade.
<b>Study Time</b>	Expectation of the amount of time the course requires students to spend preparing and completing assignments. Typically, students could expect to spend approximately 12 hours a week preparing for and actively participating in this 8-week 3 credit hour course. This actual time for study varies depending on students' backgrounds.
<b>Late Work</b>	All assignments are to be completed on time. Assignments that are 1 week late will be docked 10%. Assignments that are two weeks late will not be accepted.
<b>Submitting Assignments</b>	All assignments and assessments will be completed through blackboard.
<b>Communication Policy including Assignment Feedback</b>	I will respond to email and texts within 24 hours. Phone calls take up to 48 hours for a response.
<b>Academic Integrity Policy</b>	New Academic Integrity Policy to be released AUTM 2018
<b>Academic Support</b>	Please contact academicsupport@doane.edu <a href="https://www.doane.edu/graduate-and-adult/academic-support">https://www.doane.edu/graduate-and-adult/academic-support</a>
<b>Disability Services</b>	<a href="https://www.doane.edu/disability-services">https://www.doane.edu/disability-services</a> Doane University supports reasonable accommodations to allow participation by individuals with disabilities. Any request for accommodation must be initiated by the student as soon as possible. Each student receiving accommodations is responsible for his or her educational and personal needs while enrolled at Doane University. Please contact Chris Brady at <a href="mailto:chris.brady@doane.edu">chris.brady@doane.edu</a> or 402-467-9031 for assistance.
<b>Military Services</b>	<a href="https://www.doane.edu/graduate-and-adult/military">https://www.doane.edu/graduate-and-adult/military</a>
<b>Anti-Harassment Policy</b>	<a href="http://catalog.doane.edu/content.php?catoid=5&amp;navoid=452">http://catalog.doane.edu/content.php?catoid=5&amp;navoid=452</a>

<b>Grade Appeal Process</b>	<a href="http://catalog.doane.edu/content.php?catoid=5&amp;navoid=238">http://catalog.doane.edu/content.php?catoid=5&amp;navoid=238</a>
<b>Credit Hour Definition</b>	Doane University follows the federal guideline defining a credit hour as one hour (50 minutes) of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work each week for approximately fifteen weeks (one semester), or the equivalent amount of work over a different time period (e.g., an 8-week term). This definition applies to courses regardless of delivery format, and thus includes in-person, online, and hybrid courses (combination of in-person and online). It also applies to internship, laboratory, performance, practicum, research, student teaching, and studio courses, among other contexts.
<b>Syllabus Changes</b>	Circumstances may occur which require adjustments to the syllabus. Changes will be made public at the earliest possible time.