



Course Syllabus: ECON 201 – Principles of Microeconomics

Course Description

The crisis that began in 2007 has left behind countless economic victims around the world; millions lost their homes and their jobs. We have witnessed the birth of the occupy movement denouncing financial fraud and demanding government action address pressing socioeconomic issues around the planet. Here in the United States, the government has spent money on stimulus programs and the Central Bank has tried to promote consumption and investment. And yet, we do not see strong signs of a solid recovery. Many people struggle to find stable employment, and good jobs are becoming a rare commodity. More students are borrowing to go to school and they leave with a heavy financial burden. Almost half of the population in the United States is a few paychecks from poverty while the top minority becomes richer. Inequality has become part of our daily lexicon. What a time to study microeconomics. The world is a very complex and unstable place and we need, now, more than ever, the tools to make sense of what seems chaotic and unpredictable. In my course I will try to give you some tools to dissect reality, to help you make some sense of the present and of what may be our future and, more importantly, our children's. It is our job to understand these problems, to hold those responsible accountable, and to become better political citizens. Welcome to my class!!

Note 1: All Hiram College courses run under the U.S and Canada Eastern Time Zone.

Note 2: To learn about your instructor, access his or her Moodle profile from the participants list or by reading their introductory forum post in the "Introduce Yourself" forum in Week 1.

Required Resources (Texts, Media, Apps, Etc.)

Sherman, H.J., Hunt, E.K., Nesiba, E.K., O'Hara, P.A., & Wiens-Tuers, B.A. (2008). *Economics: An introduction to traditional and progressive views*. Armonk, NY: M.E. Sharpe. ISBN 978-0-7656-1668-5

Graduation Requirements

This course will satisfy one or more of the following:

General graduation requirement	Social science
Core requirement for major	Business management, environmental studies, integrated environmental studies
Correlative, track or additional course work for major	Social sciences

Course Learning Outcomes

By the end of this course, students will be able to:

1. Demonstrate command of basic microeconomic theory.

2. Analyze and interpret basic microeconomic theory.
3. Utilize microeconomic theory to analyze real world problems.
4. Utilize microeconomic models to analyze complex relations and explain them in plain language.
5. Develop and improve written communication skills as related to economic theory and real-world issues and cases.

Grading Policy

Grading Scale

95–100	A
91–94	A-
87–90	B+
83–86	B
79–82	B-
75–78	C+
71–74	C
67–70	C-
63–66	D+
50–62	D
49	F

Grading of Assessments

Assessment	Percent of Grade
Video analysis 1	25%
Video analysis 2	25%
Homework completion	10%
Weekly graded questions	25%
Forum contributions	15%
TOTAL	100%

Every week I will pick one or two of your answers to grade them in some detail while grading the other answers on completion and effort. This means that every week you will receive a grade on completion and effort and another grade based on one of the questions I will chose from the assigned set of homework questions. I picked questions that I believe will help you learn the central conceptual ideas on the reading materials I assigned to you. In addition, I will be grading two other assignments in some detail that will supplement your readings. I will grade those special assignments, video reports, paying attention to the substance, and the presentation of your answer. Since you will have plenty of time to work on these assignments, I expect good quality work; I do grade according to those expectations. I also believe in group work, consequently, I will accept group work of up to three people per group. Groups can work on the weekly homework assignments and on the special assignments. People do not have an obligation to always work in the same group. You can change partners as you see fit. The

weekly forums are the only contributions that are individually tailored. In the weekly forums, I would like you to participate with substance and weight so other people benefit from your voice and comments. This is a place where we can bring points of view and controversies; a virtual coffee shop to get together and exchange ideas.

Course Policies

Professors' Expectations of the Students

Please note the following expectations that we expect from our students:

Students are expected to have access to a computer and high-speed Internet. Dial-up connections are not supported and should not be used. Review the **Student Guide to Online Learning** located under the Online Learning Resources tab (<http://www.hiram.edu/admission/professional-and-graduate-studies/online-learning-resources>) for information regarding recommended and supported systems, applications, and Internet browsers.

Assignments

1. Students are expected to know from Moodle and postings what the assignments and activities are and when they are due.
2. Students are expected to do all of the requested readings and assignments by their deadline.
3. All written assignments should be submitted in a file format that is compatible with Microsoft Office® applications. For example, a written document must be accessible using Microsoft Word® 2003 or a later version (acceptable file formats include .doc, .docs, .rtf).
4. The penalty for late submission of assignments will be a 5% reduction in the assigned grade.
5. Guidelines for Written Work: Your instructor will determine what style guide you are to use for written work. See the Purdue Owl (<http://owl.english.purdue.edu/owl/>) for guidelines on using APA or MLA format.

Forums

1. **Course Announcements:** This forum is where I will post pertinent information about the course that all students need to know. You will receive an email alerting you when I add a new course announcement. No excuses will be accepted for not being aware of information posted to this forum.
2. **Ask the Class!:** This forum is for students to post questions about the course activities or assignments. Posting your questions here benefits the entire class, as other students may have the same question, and I only need to provide the answer one time.
3. **Discussions:** Students are expected to participate in discussion forums. Each student's contribution in a forum is read and assessed by all the other students in the class and used as learning points, areas for debate, assessments of assignments, and shared experiences. In order for student postings to be appropriate and complete, it may be necessary for students to sign in and post over a period of several days, thus being able to read and comment on newly posted comments by other students

Note 1: When discussion forums occur, students are expected to participate with substantive posts by the post due date, and to respond to your classmates' postings as directed in each forum.

Note 2: Some discussion forums may have special features that limit viewer access to student postings. An example of a restricted forum may be group forums where only members of a group have viewing access.

Communication

1. If students need to send me or another student a private message, please use the Moodle Messages function located under the Navigation block on the left side of the course:
Navigation > My profile > Messages.
2. If you have an emergency, please call the Office of Professional and Graduate Studies at 1-330-569-5161.

3. Students are responsible for frequently checking their emails, Course Announcements forum, Ask the Class! forum, and updates from Moodle. Such communications may include changes, future assignments, and curriculum adjustments, evaluations from other students, and professor's comments and directions.
4. Students should log into the course frequently enough to participate in all class activities such as discussion forums, postings, tests, and assignments.
5. The plagiarism policy for this course will be that as depicted in the Hiram College Student Handbook (<http://www.hiram.edu/images/pdfs/documents/hiram-college-handbook-2012-2013.pdf>) with the further understanding that copying any material from any source and cut-and-pasting from the Internet will be grounds for a failing assignment grade. Copying material and changing a few of the words in an attempt to claim originality will be considered plagiarism. Your assignments must be in your own words. Proper credit must be given for referenced and quoted material. Quotations exceeding 20% of the assignment will be considered excessive.

Students' Expectations of the Professor(s)

Please note the following expectations that you can expect from your professors:

1. I will try to log on to Moodle at least once per day for the purpose of monitoring the course and communicating with students. I will review Moodle Messages, the Ask the Class! Forum, and any current discussions.
2. I will grade all assignments, tests, and assessments within seven days after their receipt.
3. I will try to return comments or emails from students within 24 hours of receipt.

Netiquette

Netiquette is the use of proper manners on the Internet. Read the following guidelines on Netiquette. You are expected to follow the netiquette policy and adhere to the netiquette guidelines presented under this section. Inappropriate online behavior will not be tolerated.

- **DON'T SHOUT!** Typing in all caps indicates shouting and might be offensive to others.
- **Check your writing for grammar and spelling errors.** Your writing style reflects upon you personally. In an online course, it is important to write clearly, avoid grammatical and spelling errors, and review your work using spell check before posting your thoughts online.
- **Respect others privacy and opinions.** Ask questions if you need clarification or if you don't understand what someone is trying to say.
- **Be professional.** The online classroom is a professional environment—respect it as such. Profanity, offensive words, slang, or street language should not be used. So you don't appear immature or too casual, do not use social media, texting abbreviations, or emoticons. Review your written work for grammar, punctuation, tone, and intent before submitting your post or assignment.
- **Be polite.** An online learning environment should foster a positive and helpful experience where we all learn from one another. Show deference to others by using please and thank you. Use titles as appropriate for your instructor, such as Professor or Instructor. Use an appropriate salutation when greeting or replying to others.
- **Think before you write.** In an online course, you cannot always have a clear sense of another person's mood or tone. While it is important that you express your ideas and thoughts openly, you need to be mindful of the impact that your words might have upon others. For this reason, you should choose your words carefully so that meaning is not likely to be misinterpreted by your instructor or classmates. Ask yourself, "How will my communication be received by others?" If the answer has a potential negative impact, consider ways to say it differently to avoid unintended consequences.
- **Avoid spam.** Do not email or post any information unrelated to the course that can be construed as spam.

Academic Honesty

Academic honesty is expected because it promotes the development of good research, scholarship, and writing skills. As a student in this online course, you are expected to follow the appropriate standard for academic honesty by adherence to the following guidelines:

1. Respect your sources and yourself by following proper citation.
2. Avoid representing someone else's work as your own (plagiarism).
3. Be honest in your academic endeavors.
4. Do not cheat or assist another in cheating.

There are many forms of academic dishonesty, including plagiarism, the giving or receiving of help in any form on an examination, the sale or purchase of papers and test materials, the abuse of computer privileges and regulations, the misuse or abuse of online or library resources, and any other action which debases the soundness of the educational process. Any student who violates the integrity of the academic process will be subject to punishment, including possible dismissal from the College. (See the Student Handbook for further information.)

Plagiarism Resources

- Hiram College Style Sheet
 - <http://www.hiram.edu/images/pdfs/writing-center/hiram-college-style-guide.pdf>
 - Directions for the Preparation of Research Papers and Essays at Hiram College.
- Defining and Avoiding Plagiarism: The WPA Statement on Best Practices
 - <http://wpacouncil.org/positions/WPAplagiarism.pdf>
 - The Council of Writing Program Administrators document on plagiarism for faculty, staff, and students. A good resource for those interested in understanding what plagiarism is more keenly.
- Purdue OWL: Avoiding Plagiarism
 - <http://owl.english.purdue.edu/owl/resource/589/01/>
 - The plagiarism portion of the Purdue OWL, one of the premier websites for information on writing papers and dealing with research citation.

Grade Appeals

Academic performance is to be judged solely by individual faculty members. Grades are not subject to alteration based on the amount of effort exerted by, or past performance of, a student. Faculty are expected to provide performance criteria (such as attendance policies, deadlines, assignment expectations, etc.) as part of course syllabi or distributed assignments, but assessment of student performance in meeting said criteria is for the individual faculty member to determine. If a student believes that criteria were ignored, or that work submitted was not included, the student should consult the Student Academic Responsibilities and Performance section of the Hiram College Catalog. Please note that all grade appeals reside wholly with the professor alone until the official posting of grades by the Registrar.

Non-Discrimination Policy

Hiram College is committed to equality of opportunity and does not discriminate in its educational and admission policies, scholarship and loan programs, and athletic and other school-administered programs on the basis of race, color, national origin, religion, gender, sexual orientation, age, or disability. The College will not tolerate harassment, prejudice, abuse, or discrimination by, or of any, its students, faculty, or staff.

Online Course Withdrawal Policy

- Prior to and during the first week of the class, students will receive a full refund of tuition charges.
- After the first week of the class and before the second week of class ends, students will receive a 75% refund of tuition charges; no notation will appear on their transcript.
- After the second week of the class and before the third week of the class ends, students will receive a 50% refund of tuition charges; a grade of W will appear on their transcript.
- After the third week of the class and prior to the last week of the class, students will not receive any refund of tuition charges; a grade of W will appear on their transcript.
- Students who drop their course after the start of the last week of the class session will receive an F on their transcripts.

Disability Accommodations

Students requesting accommodations must provide official documentation of a disability from a medical doctor, psychologist, or psychiatrist. This documentation must be no more than three years old. The documentation should include the date of assessment and/or diagnosis, list assessment tools used and the results of these assessments, describe past services, describe the functional limitations of the disability, and support the need for specific accommodations requested based on the assessment and/or medical documentation. In some cases, a student's current IEP will be sufficient documentation of specific learning disabilities. However, Hiram College reserves the right to require that a student update or obtain more complete documentation before requests for accommodations will be considered. Official documentation should be forwarded to: Coordinator of Student Disability Services, P.O. Box 67, Hiram College, Hiram, OH 44234. Students should download the [Request for Academic Adjustments, Auxiliary Aids and Services](#) form and submit it along with their official disability documentation.

Student Services

Student Services

The following student services can be found online at Office of Professional & Graduate Studies - Student Services (<http://www.hiram.edu/admission/professional-and-graduate-studies/student-services>).

- Bookstore
- Campus Safety
- Career Center
- Computer Center Help Desk
- Financial Aid
- Health, Counseling, and Disability Services
- Hiram College Library
- Registrar
- Student Academic Services
- Student Accounts Office

Technical Support

Students enrolled in any course through us can contact the Help Desk 24/7. To contact the Help Desk, navigate to the Help Desk Block at the top, left-hand side of your course. Within this block, you have the option to live chat, call, or email the 24/7 helpdesk.

Online Access to Course in Moodle

To access your course in Moodle, go to <http://hiram.learninghouse.com/> and log in using your HiramNet username and password. From the Hiram College home page, click on My Courses located in the Navigation menu on the upper left side of the home page. Select the course to open the course page and follow the instructions.

Course Schedule and Assignments

Week 1	Activities	Descriptions	Due Dates
Learning objectives for the week: <ol style="list-style-type: none"> 1. Explain the differences between neoclassical economics and progressive political economy. 2. Explain how the two approaches may lead to different ideas about social policy. 3. Explain the concept of scarcity and how people make choices according to neoclassical analysis. 4. Describe what progressive economists see as the primary shortcomings of the neoclassical scarcity perspective. 			
Week 1	Readings	Chapter 17 and Chapter 26	
	Discussion Forums	Discussion Forum 1	
	Chapter 17 Assignment	Page 192; questions 2, 5, and 12	Sunday by 11:55pm
	Chapter 26 Assignment	Page 290; questions 9, 10, and 12	Sunday by 11:55pm

Week 2	Activities	Descriptions	Due Dates
Learning objectives for the week: <ol style="list-style-type: none"> 1. Determine how variables can affect the outcomes of supply and demand analysis. 2. Explain the context in which the supply and demand model is developed. 3. Explain how equilibrium price and equilibrium quantity change in the market. 4. Illustrate the basic concept of price elasticity of demand. 5. Illustrate how price elasticity of demand is related to total revenue. 			
Week 2	Readings	Chapter 27, Appendix 27.1, and Appendix 27.2	
	Discussion Forums	Discussion Forum 1	
	Chapter 27 Assignment	Page 308; questions 6 and 7	Sunday by 11:55pm
	Appendix 27.1 Assignment	Page 316; Question 11	Sunday by 11:55pm
	Appendix 27.2 Assignment	Pages 329-330; questions 9 and 12	Sunday by 11:55pm

Week 3	Activities	Descriptions	Due Dates
Learning objectives for the week: <ol style="list-style-type: none"> 1. Explain the assumptions made about consumers and households used to build utility theory. 2. Describe inputs into production and use the production function to illustrate the relationships among factors of production and technology. 3. Discuss the critiques of the neoclassical notion of production and factors of production. 			
Week 3	Readings	Chapter 28 and Chapter 29	
	Discussion Forums	Discussion Forum 1	
	Chapter 28 Assignment	Page 337; questions 11 and 12	Sunday by 11:55pm
	Chapter 29 Assignment	Page 348; questions 8 and 9	Sunday by 11:55pm

Week 4	Activities	Descriptions	Due Dates
Learning objectives for the week: <ol style="list-style-type: none"> 1. Explain the difference between long-run and short-run costs. 2. Calculate and explain the significance of positive, negative, and zero economic profits. 3. Describe the relationship between the financial sector and the government. 4. Determine whether neoclassical or progressive views are more appropriate in analyzing social phenomena. 			
Week 4	Readings	Chapter 30	
	Discussion Forums	Discussion Forum 1	
	Chapter 30 Assignment	Page 364; questions 7 through 11	Sunday by 11:55pm
	Video Analysis Assignment 1	Please see description on course page	Sunday by 11:55pm

Week 5	Activities	Descriptions	Due Dates
Learning objectives for the week: <ol style="list-style-type: none"> 1. Describe the demand curve facing the individual firm in a competitive market. 2. Explain the profit-maximizing level of output for the individual firm in a competitive market. 3. Describe a perfect competitive market and provide examples of markets that come close to the perfect competitive market. 			
Week 5	Readings	Chapter 32	
	Discussion Forums	Discussion Forum 1	
	Chapter 32 Assignment	Page 406; questions 7 through 10	Sunday by 11:55pm

Week 6	Activities	Descriptions	Due Dates
Learning Objectives for the week: <ol style="list-style-type: none"> 1. Explain how monopoly markets differ from competitive markets. 2. Describe the production and pricing decisions of a monopolist. 3. Describe why and how monopolists increase revenue. 4. Explain the sources of a natural monopoly. 5. List types of government regulation of monopolies and explain their effectiveness. 6. Recite real-world examples of monopolistic firms. 			
Week 6	Readings	Chapter 33 and Appendix 33.1	
	Discussion Forums	Discussion Forum 1	
	Chapter 33 Assignment	Page 414; questions 2 through 6	Sunday by 11:55pm
	Appendix 33.1 Assignment	Page 418; questions 1 through 6	Sunday by 11:55pm

Week 7	Activities	Descriptions	Due Dates
Learning Objectives for the week: <ol style="list-style-type: none"> 1. Explain how oligopolies and monopolistic competition differ from competitive markets. 2. Explain how brands create a monopoly for a product in monopolistic competition. 3. Explain why advertising is so important to firms in monopolistically competitive markets. 4. Explain why pricing and output decisions of firms in oligopolistic markets are so different from firms in all the other markets. 			
Week 7	Readings	Chapter 34	
	Discussion Forums	Discussion Forum 1	
	Chapter 34 Assignment	Page 427; questions 2 through 5, as well as 7 and 8	Sunday by 11:55pm

Week 8	Activities	Descriptions	Due Dates
<p>Learning Objectives for the week:</p> <ol style="list-style-type: none"> 1. Define and describe different types of market failures. 2. Distinguish between private and public goods, and explain why government allocation of public goods is necessary. 3. Explain how government policies are used to deal with external costs and benefits. 4. Apply the principles of taxation to given situations. 			
Week 8	Readings	Chapter 35	
	Discussion Forums	Discussion Forum 1	
	Chapter 35 Assignment	Page 435–436; questions 1 through 5, as well as 7, 9 and 10	Sunday by 11:55pm
	Video Analysis Assignment 2	Please see description on course page.	Sunday by 11:55pm