

Nashville State Community College

Business & Applied Arts Division

Master Course Syllabus

ECON 2020 MICROECONOMICS

3 Credit

3 Class Hours

INSTRUCTOR INFORMATION

Name:

Email:

Office Phone:

Office Location:

Office Hours:

COURSE DESCRIPTION

This course introduces and explores a variety of microeconomic topics including supply and demand, market equilibrium, elasticity, decision making by producers and consumers, production cost, market structures, public policy, the labor market, distribution of income, environmental policy, market efficiency, and government intervention. ECON 2020 meets the General Education requirement for Social Sciences. Note: This course is not a prerequisite for ECON 2010.

Semester Availability: All

* This course is part of the general education core.

TEXTBOOK AND OTHER MATERIALS

Textbook: *Economics: Student Value Edition, 8th edition*, by O'Sullivan loose-leaf textbook only: ISBN: 0132950650

Bundle number for loose-leaf textbook and MyEconLab ISBN: 0133405311

The bundle package includes the loose-leaf textbook and access code for MyEconLab along with the etext.

COURSE OUTCOMES

Upon successful completion of this course, students should be able to:

- State the Laws of Supply and Demand and explain the concept of equilibrium.
- Identify and explain the basic principles of economics
- Relate the concept of elasticity to supply and demand theory.
- Identify the four basic market structures and describe the characteristics of each.
- Describe the basic concepts of production and associated costs
- Define the marginal principle and apply it in economic analysis

COURSE COMPETENCIES

The following are detailed course competencies intended to support the course outcomes:

- Define both positive and normative economic analysis and explain the difference.
- Explain the scarcity principle and why scarcity is the fundamental economic problem.
- Discuss the principle of opportunity cost and provide examples.
- Interpret the production possibilities curve and explain how the graph embodies the principles of scarcity and opportunity cost.
- Define the marginal principle and apply it in an economic analysis.
- Identify and explain the three economic choices.
- State the Laws of Supply and Demand and explain the concept of equilibrium.
- Relate the concept of elasticity to supply and demand theory.
- Provide examples of how government intervention can create shortages and surpluses in markets.
- Differentiate between public and private goods and provide examples of each.
- Describe the basic concepts of production and associated costs.
- List the characteristics of the four market structures.

- Identify the primary reasons for the distribution of income.

COURSE ASSESSMENTS

The following performance assessments will be imbedded into the final exam to demonstrate students' understanding, knowledge, and skills:

- Identify normative and positive analysis.
- Explain why scarcity is the fundamental economic problem in reference to the three economic choices.
- Use the concepts of absolute and comparative advantage in the context of trade.
- State the laws of supply and demand and explain the concept of equilibrium.
- Define the marginal principle and apply it in an economic analysis
- Describe the basic concepts of production and associated costs
- Apply the concept of elasticity to supply and demand theory.
- Relate and apply the theory of profit maximization and financial performance with the four basic market structures.
- Identify the primary reasons for the distribution of income.

CHAPTERS TO BE COVERED

- Chapter 1: What is Economics?
- Chapter 2: The Key Principles of Economics
- Chapter 4: Demand, Supply, and Market Equilibrium
- Chapter 20: Elasticity, A Measure of Responsiveness
- Chapter 21: Market Efficiency and Government Intervention
- Chapter 23: Production Technology and Cost
- Chapter 24: Perfect Competition
- Chapter 25: Monopoly and Price Discrimination
- Chapter 26: Market Entry and Monopolistic Competition
- Chapter 27: Oligopoly and Strategic Behavior
- Chapter 28: Controlling Market Power: Antitrust and Regulation
- Chapter 30: Public Goods and Public Choice
- Chapter 31: External Costs and Environmental Policy
- Chapter 32: The Labor Market and the Distribution of Income

GRADING CRITERIA

Grading criteria may vary by instructor. Please refer to the syllabus for your course section for detailed information. This information will be supplied by the instructor at the beginning of the course. Up to 10% of the course grade is up to

the discretion of the instructor. Examples of such assignments may include, but are not limited to:

- Extra Readings
- Position Papers
- Debates
- Social Media/Current Events
- Any MyEconLab resources
- Discussion Boards
- Attendance/Class Participation
- Increased percentages on homework and quizzes

GRADING SCALE

Grading Scale	
Grade	Average
A	90 - 100
B	80 - 89
C	70 - 79
D	60 - 69
F	0 - 60

GRADING POLICY

Grading Policy	
Assessment	Percentage
Homework	20%
Quizzes	20%
Midterm	25%
Final	25%
Discretionary Assignments	10%
Total	100%

MAKE-UP PROCEDURES FOR MISSED ASSIGNMENTS AND WORK

Late assignments will only be accepted due to extenuating circumstances.

Please refer to your instructor's course calendar for specific deadlines.

ATTENDANCE POLICY

A student is expected to attend all scheduled classes and laboratories. Each instructor will formulate an attendance policy and provide it on the course syllabus. Absences are counted from the first scheduled meeting of the class, and it is the responsibility of each student to know the attendance policy of each instructor in whose class he/she is enrolled. If a student is absent from a class, he/she should give an advanced explanation to the instructor. Absences in a course may affect a student's final grade. The student is responsible for all assigned work in the course regardless of excused or unexcused absences. Tardiness may also affect a student's final grade.

Failure to attend class will result in a final course grade of "FA" or "FN" (see explanation below) depending on the individual instructor's course policy.

FA= failure, attendance-related (unofficial withdrawal) Last recorded date of attendance required.

FN= failure, never attended class (unofficial withdrawal)

STUDENT COMMUNICATION CHANNELS

It is the student's responsibility to check D2L and MyNSCC email on a regular basis. These are the official communication channels between the college and students. Students are responsible for the information communicated through those channels. D2L contains specific course information and MyNSCC contains information important for other purposes.

EARLY WARNING SYSTEM

Nashville State Community College has implemented an Early Warning System to notify students via e-mail about academic problems such as poor classroom attendance, poor performance on assignments/tests, poor communication skills, late/missing assignments, and/or lack of classroom participation. Please note that Early Warning Alerts do not affect a student's academic standing.

ADA COMPLIANCE STATEMENT

Nashville State complies with the Americans with Disabilities Act. If you wish to request any special accommodations for any courses in which you are enrolled, contact the Access Center at 615.353.3721 or 615.353.3741.

CLASSROOM MISCONDUCT POLICY

Nashville State Community College has a zero tolerance policy for disruptive conduct in the classroom. Students whose behavior disrupts the classroom will be subject to disciplinary sanctions. Please consult your Student Handbook for more specific details.

The instructor has primary responsibility for control over classroom behavior and maintenance of academic integrity. He/she can order temporary removal or exclusion from the classroom of any student engaged in disruptive conduct or in conduct which violates the general rules and regulations of the College.

Disruptive behavior in the classroom may be defined as, but is not limited to, behavior that obstructs or disrupts the learning environment (e.g., offensive language, harassment of students and professors, repeated outbursts from a student which disrupt the flow of instruction or prevent concentration on the subject taught, failure to cooperate in maintaining classroom decorum, etc.), the continued use of any electronic or other noise or light emitting device which disturbs others (e.g., disturbing noises from beepers, cell phones, palm pilots, lap-top computers, games, etc.).

Please be aware that children are not allowed in class or unattended on campus.

ACADEMIC DISHONESTY (HONOR CODE)

Any form of academic dishonesty, cheating, plagiarizing, or other academic misconduct is prohibited. "Plagiarism may result from: (1) failing to cite quotations and borrowed ideas, (2) failing to enclose borrowed language in quotation marks, and (3) failing to put summaries and paraphrases in your own words (A Writer's Reference 331). Academic dishonesty may be defined as, but is not limited to, intentionally trying to deceive by claiming credit for the work of another person, using information from a web page or source without citing the reference, fraudulently using someone else's work on an exam, paper, or assignment, recycling your own work from another course, purchasing papers or materials from another source and presenting them as your own, attempting to obtain exams/materials/assignments in advance of the date of administration by the instructor, impersonating someone else in a testing situation, providing confidential test information to someone else, submitting the same assignment in two different classes without requesting both instructor's permission, allowing someone else to copy or use your work, using someone else's work to complete your own, altering documents, transcripts or grades, and forging a faculty/staff member's signature.

In addition to other possible disciplinary sanctions that may be imposed through regular college procedures as a result of academic dishonesty the instructor has

the authority to assign an “F” or a “Zero” for the exercise, paper, or examination or to assign an “F” for the course. Students may appeal through the appropriate college grade appeal procedures.

INCLEMENT WEATHER POLICY

In the event of an inclement weather event, check the Nashville State web site home page at www.nsc.edu for announcements on campus closures. Campus closures will also be announced on local television stations (channels 2, 4, 5, and 17).

When classes are cancelled, an online assignment will be posted in NS Online. Check your NS Online email for a message from your instructor regarding your online assignment requirements. Even though classes may be cancelled, some areas, i.e. Testing Center, may be open. However, you should check before commuting to campus.

The Vice President for Academic Affairs and the Director of Security are responsible for cancellation decisions during an inclement weather event for the Nashville State main campus and the Southeast campus. Cookeville, Waverly, and Dickson Campus Directors will make class cancellation decisions based on conditions in their respective areas. Decisions about class cancellations are based on actual conditions, not forecasts. The perspective used for making decisions is that of the college as an employer, not as a K-12 institution. Students should use their own best judgment in determining whether to report to campus during inclement weather when classes are not cancelled.

NOTE

Each instructor will further clarify their criteria for: grading, classroom procedures, attendance, exams, dates, et cetera, on his or her course syllabus.