

Revised Aug. 9th, 2019

Nashville State Community College
Business, Management & Hospitality Division
Course Syllabus - Fall 2019

ECON 2200 MICROECONOMICS

3 Credits

3 Class Hours

This course introduces and explores a variety of microeconomics 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 2200 meets the General Education requirement for Social Sciences. Prerequisite(s) Level 2 placement in English, Math, and Reading. Note: This course is not a prerequisite for ECON 2100.
Semester Availability: All

* This course is part of the general education core.

INSTRUCTOR INFORMATION

Name: XXXXX XXXXX

Email: XXXXX.XXXXX@nsc.edu

Office Phone: XXX-XXX-XXXX

Office Location: Room #XXXX

Office Hours and Availability: XXXX XXXX XXXX

***Additional office hours available by appointment.**

TEXTBOOK AND OTHER MATERIALS

To ensure the lowest cost for students, this course includes a materials fee. This means that some or all of the required textbooks and materials for this course are available through your NS Online course shell. When you register for this course, the charge will appear on your account. If you decide you do not want to purchase the course materials embedded in NS Online, you can opt out of the program until September 7, 2019. If you opt out, you will be responsible for obtaining the required course materials on your own.

We will be using the McGraw Hill Connect Online Text and Learning Platform for this course. You must have access to McGraw Hill Connect in order to complete the assignments and quizzes, and pass the course. As described above, your account will be charged \$84.00 for access to the McGraw Hill Connect materials. You also have the option to purchase a hard copy of the text for a print upgrade fee of \$40. A hard copy of the text is not required.

COURSE OUTCOMES

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

- Explain 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
- Apply microeconomic theory to current issues in economics and public policy including: anti-trust regulation, agriculture, and health care.

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.
- Explain how utility maximization affects consumers' budgets and spending.
- Discuss how minimum wage laws affect labor markets.
- Describe the basic concepts of production and associated costs.
- List the characteristics of the four market structures.
- Identify the core elements of major anti-trust laws in the United States.
- Provide examples of how government intervention in agricultural markets can result in shortages and surpluses.
- Apply the laws of supply and demand to explain the problem of rising healthcare costs in the United States.

CHAPTERS TO BE COVERED

- Chapter 1: Limits, Alternatives, and Choices

- Chapter 2: The Market System and the Circular Flow
- Chapter 4: Demand, Supply, and Market Equilibrium
- Chapter 6: Elasticity
- Chapter 7: Utility Maximization
- Chapter 9: Businesses and the Costs of Production
- Chapter 10: Pure Competition in the Short Run
- Chapter 11: Pure Competition in the Long Run
- Chapter 12: Pure Monopoly
- Chapter 13: Monopolistic Competition
- Chapter 14: Oligopoly and Strategic Behavior
- Chapter 17: Wage Determination
- Chapter 21: Antitrust Policy and Regulation
- Chapter 22: Agriculture: Economics and Policy
- Chapter 24: Healthcare

COURSE ASSESSMENTS

The following performance assessments will be used to allow students to demonstrate their understanding, knowledge, skills and mastery of the course material:

- Learn Smart Exercises
- Chapter Homeworks
- Chapter Quizzes
- Foundations Test
- Midterm Exam
- Final Exam

GRADING SCALE

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

GRADING POLICY

The final course grades will be calculated as follows:

Learn Smart Exercises - 10%

Homework - 20%

Quizzes - 20%

Foundations Exam – 10%

Midterm Exam - 20%

Final Exam - 20%

MAKE-UP PROCEDURES FOR MISSED ASSIGNMENTS AND WORK

Late assignments will only be accepted due to extreme circumstances such as an illness or emergency. Documentation must be provided.

MIDTERM AND FINAL EXAMS

There will be one midterm and one final. Each will be worth 20% of your final grade.

Exams must be taken as scheduled. Exceptions must be requested in advance and are at the discretion of the instructor.

EXTRA CREDIT

Upon the discretion of the instructor, there may be extra credit worth up to 5% on top of your final grade.

ATTENDANCE POLICY

Students are expected to attend all scheduled classes and laboratories. 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.

In online courses, attendance is signaled by logging on to the D2L/NS Online shell, participating as prompted (e.g., responding to an instructor's email, posting to a discussion board) and/or completing and submitting assignments. Campus closures do not affect attendance and assignment completion in online courses.

Students may have the opportunity to earn extra credit for good attendance. Students who attend class consistently earn higher grades. Attendance policy will be reviewed again in class.

According to NSCC policy, an FA is awarded to students who do not officially withdraw from a course and do not attend after the cut-off date provided in the academic calendar. Please refer to the current academic calendar available on the Nashville State web site, looking for the date that indicates it is the “Last Day to Earn F for Attendance (FA).” Students who stop attending on or before this date receive an FA; students who stop attending after this date receive an F.

For online courses, attendance is defined by submission of assignments. Students who fail a course and whose last assignment is submitted on or before the FA date will earn an FA for the course. Students who fail a course and whose last assignment is submitted after the FA date will earn an F for the course. An FN is assigned to students who do not submit any assignments.

FN

An FN is awarded to students who never attended class.

TECHNOLOGY STATEMENT

Nashville State's classes are considered to be web-enhanced. Faculty have an expectation that students will use a computer and the Internet to complete assignments, engage in online discussions, and access various course materials through Desire2Learn (D2L) course shells. Computers are available for student use at each campus during campus open hours.

D2L/NSONLINE AND MYNSCC EMAIL

It is the student's responsibility to check each of your D2L/NS Online course shells 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.

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 at 615.353.3741 or email accesscenter@nsc.edu

CLASSROOM MISCONDUCT

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. The Nashville State Student Code of Conduct policy [https://s3.amazonaws.com/nsc.edu/PDFs/dean-students/Student Code of Conduct Policy.pdf](https://s3.amazonaws.com/nsc.edu/PDFs/dean-students/Student%20Code%20of%20Conduct%20Policy.pdf).

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

ACADEMIC MISCONDUCT

Any form of academic dishonesty, cheating, plagiarizing, or other academic misconduct is prohibited. Students are responsible for understanding and abiding by the Academic Misconduct Policy in the Nashville State Code of Conduct <https://s3.amazonaws.com/nsc.edu/PDFs/dean-students/Student Code of Conduct Policy.pdf>.

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.

ACADEMIC 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.

RAVE EMERGENCY ALERT SYSTEM

Emergency events can happen at any time and Nashville State Community College wants to be able to notify students if and when they occur. For this reason, all students have been enrolled in the free RAVE alert system. If you have not already done so, please log in at <https://getrave.com/login/nsc> to confirm and update your contact information and notification preferences. It is critical that your information be correct so that you will receive any emergency notifications. Your RAVE Username is your NSCC email address. If you've never received an email from RAVE with your password, or if you need to reset your password, select “Forgot your password?” and a new password will be emailed to you. Should the RAVE system indicate “user not found”, select Register and create your own RAVE account.

INCLEMENT WEATHER POLICY

Nashville State will use the RAVE alert system to send a text message to students, staff, and faculty about adjusted hours of operation and/or closings at individual campuses. All students should check the Nashville State web site home page at www.nsc.edu for announcements on campus closures, which may vary from campus to campus. Campus closures will also be announced on local television stations.

Students should use their own best judgment in determining whether to report to campus during inclement weather when classes are not canceled

When classes are canceled, an online assignment will be posted in NS Online. Check NS Online for a message from your instructor regarding your online assignment requirements. Faculty have discretion over adjusting deadlines or due date for

assignments, but students are responsible for completing all assigned work by the due date established by the instructor.

CLASS CANCELLATION POLICY

If the class is canceled, the instructor will notify all students by posting in the NSOnline/D2L course, e-mailing through NSOnline/D2L, and/or by posting a sign on the classroom door. In the event of class cancellation, students must access NSOnline/D2L to complete classwork and the assignment that will be posted in the course D2L site.