

**McLennan**  
C O M M U N I T Y  
**C O L L E G E**

WACO, TEXAS

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**COURSE SYLLABUS**  
**AND**  
**INSTRUCTOR PLAN**

**Microeconomics**

**ECON – 2302 – M1**

**David Davenport**

**NOTE: This is a minimester online course.**

**COVID 19 Notice:**

McLennan Community College is committed to providing you with every resource you need to reach your academic goals including your safety. We will continue to monitor the evolving situation with COVID 19 and adjust our safety guidelines to make sure we offer a safe environment for you and our faculty. Please make sure to consult your faculty and the MCC website at <https://www.mclennan.edu/crisis-management/coronavirus-updates/index.html> on any changes to these guidelines.

**Course Description:**

Introduces the principles of microeconomics as applied to supply and demand, price and output determination, market structures, government regulation, labor-management relations, distribution of income, and international trade. Completion of ECON 2301 and competency in reading as demonstrated by THEA or the MCC Placement Test is recommended. **Semester hours 3** (3 lec.)

**Prerequisites and/or Corequisites:**

Prerequisite: Must have passed the TSI Assessment or be concurrently enrolled in READ 0302.

**Course Notes and Instructor Recommendations:**

None.

**Instructor Information:**

Instructor Name: David Davenport  
MCC E-mail: ddavenport@mclennan.edu  
Office Phone Number: (254) 299 - 8667  
Office Location: BT  
Office/Teacher Conference Hours:

Office Hours: As this is a minimester course and all online, office hours will be held online. I will check email 7 days a week except for Christmas day so please email if you have questions.

Other Instruction Information:      As this is an online course, all correspondence will be either by email, AskMyProfessor from MyEconLab, or by phone.

**Required Text & Materials:**

You **MUST** buy the Pearson software for the course. You do not have to buy the book but it will be difficult to pass the course without it. There is an option to buy the online text at a much lower cost than buying the paperback.

Title:              Microeconomics 2nd Edition w/access card  
Author:            Acemoglu, Daron | Laibson, David | List, John  
Publisher:        Pearson  
ISBN:              ISBN-13: 9780134492049

To buy the software, log in on day 1, read the orientation, and then go to the announcement showing how to get to MyEconLab and purchase it online. This is usually *the cheapest*. You can also buy the online book.

**Optional:**

If you wish to buy the hardcover book, you can get either the first or second edition.

**MCC Bookstore Website:** <http://www.mclennan.edu/bookstore/>

**Methods of Teaching and Learning:**

As an internet course, this course will be mostly self-taught. I will provide you with all of the materials I give my face to face class and you have the textbook (a great study guide). You must take it upon yourself to e-mail with specific questions/problems. Please use the email function embedded in the software if you have a specific question about one of the problems in the book.

**Course Objectives and/or Competencies:**

- A. The primary objective of this course will be to help students develop a thorough understanding of the principles of economics that apply to the economic system as a whole.
- B. Specific Learning Objectives Successful completion of this course should enable students to:
  - 1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
  - 2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
  - 3. Define and measure national income and rates of unemployment and inflation.
  - 4. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
  - 5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
  - 6. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
  - 7. Explain the mechanics and institutions of international trade and their impact on the macro economy.
  - 8. Define economic growth and identify sources of economic growth.

**Course Objectives and/or Competencies:**

- A. The primary objective of this course is to help students develop a thorough understanding of the principles of economics that apply to the functions of decision-makers, both consumers and producers, within the larger economic system.

**B. Specific Learning Objectives**

Successful completion of this unit should enable the student to:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the law of diminishing marginal utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis.
7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.

**C. Workplace Competencies**

**1. Resources: Identifies, organizes, plans, and allocates resources**

Students in ECON 2301/2302 have to be able to appropriately allocate their time in order to complete class assignments in a timely fashion. They must be able to budget their time and perform class-related activities through a ranking process which allows them to meet self-determined goals. Group assignments help students learn how to distribute the work among the members according to skills and at the same time help students learn how to evaluate one another's work.

**2. Interpersonal: Works with others**

Students in ECON 2301/2302 at times work together in groups. Many times these groups are randomly selected, thus giving the students an opportunity to interact with different types of students. Students must learn to use leadership skills, learning skills, negotiating skills, and evaluating skills as they work together to accomplish a common goal.

**3. Information: Acquires and uses information**

Students in ECON 2301/2302 must acquire the proper information in order to successfully complete the course. Sources include the text, the Wall Street Journal, current news and the internet. They must be able to evaluate what information is necessary and pertinent to solve questions and problems relating to economic issues. They must be able to organize this information in a logical and precise manner to order to communicate their responses appropriately.

**4. Systems: Understands complex inter-relationships**

Students in ECON 2301/2302 must be able to understand the concept and the operation of various economic systems, especially capitalism, as this represents the foundation of these courses. Students must become familiar with various types of systems and be able to evaluate these and demonstrate an understanding of government economic policies.

**5. Technology: Works with a variety of technologies**

Students in ECON 2301/2302 must be aware of the impact of changing technology upon the performance of economic systems. Critical areas include communications and computer technologies.

**D. Foundation Skills**

**1. Basic Skills--Reading, Writing, Math, Listening, Speaking**

Students in ECON 2301/2302 are required to complete text, Wall Street Journal, and internet assignments as well as listen and participate in classroom discussions. Students are required to perform mathematical calculations to prepare written summaries and reports on economic issues.

**2. Thinking Skills--Creative thinking, problem solving, visualizing relationships, reasoning and learning**

Students in ECON 2301/2302 are required to complete exercises and problems in the text, study guide and tutorials which involve the use and development of conceptualizing and visualizing skills, problem solving skills, and decision making skills. Economics issues tend to involve complex relationships which challenge and develop student's intellectual skills.

3. **Personal Qualities--Responsibility, sociability, self-management, integrity, honesty**

Students in ECON 2301/2302 are required to develop and demonstrate self-management and responsibility in completing assignments on time and in good form. Group projects encourage teamwork and the development of the social skills necessary to be successful in the business world.

**Course Outline or Schedule**

As this is a minimester course over the May break, scheduling to fit everyone's schedule is going to be difficult, if not impossible. Instead, all materials will be opened up on Day 1 of the course which is May 12<sup>th</sup> and will shut down on May 27<sup>th</sup> at 11 p.m. All chapter homework, quizzes, chapter tests, bonus work, and the final exam are due by **11 p.m. May 27<sup>th</sup>**. This is a lot of material to cover in a short amount of time so you **MUST** be organized and working on at least a chapter a day to stay up. There are 14 assigned Chapters and a Final Exam so that averages out to 1 Chapter per day with a grace day built in.

<b>Assignment Materials Due at 11 p.m. on May 27<sup>th</sup>.</b>
<b><u>Orientation Quiz</u>, Get Started Homework, Get Started Quiz, Chapter 1 Homework, Chapter 1 Quiz, and Chapter 1 Test</b>
<b>Chapters 3 and 4 Quiz, Homework, and Test</b>
<b>Chapter 5 Quiz, Homework, and Test</b>
<b>Chapter 6 Quiz, Homework, and Test</b>
<b>Chapter 7 Quiz, Homework, and Test</b>
<b>Chapter 8 Quiz, Homework, and Test</b>
<b>Chapter 9 Quiz, Homework, and Test</b>
<b>Chapter 10 Quiz, Homework, and Test</b>
<b>Chapter 11 Quiz, Homework, and Test</b>
<b>Chapter 12 Quiz, Homework, and Test</b>
<b>Chapter 13 Quiz, Homework, and Test</b>
<b>Chapter 14 Quiz, Homework, and Test</b>

<b>Chapter 16 Quiz, Homework, and Test</b>
<b>Chapter 18 Quiz, Homework, and Test</b>
<b>Chapters 15 and 17 are BONUS CHAPTERS. You do not have to do them but they will just about assure you pass the course if you do all of the other work. Plus, you will learn more!</b>
<b>Comprehensive Final Exam</b>

**Course Grading Information:**

All work will be done in MyEconLab.

<b>Chapter Homework</b>	<b>35%</b>
<b>Chapter Quizzes</b>	<b>35%</b>
<b>Chapter Tests</b>	<b>20%</b>
<b>Final Exam</b>	<b>10%</b>
<b>Total</b>	<b>100%</b>

The class grading scale is as follows:

<b>A</b>	<b>90% and above</b>
<b>B</b>	<b>80-89%</b>
<b>C</b>	<b>70-79%</b>
<b>D</b>	<b>60-69%</b>
<b>F</b>	<b>Below 60%</b>

The grade ranges are guaranteed upward, but may be curved downward. For example, I may lower the B range from 80% - 89% down to 77% - 89%. However, I will never raise it up to something like 82% - 89%. To qualify for this curve, you **MUST** do all available work; skipping one item disqualifies you. The curve is designed to reward those who have given it their all!

**Chapter Homework, Quizzes, and Tests**

The homework, quizzes, and tests are the bulk of the course and will really help you understand the materials. Do the Study Guide first, then the homework. Try to understand why you missed anything prior to moving on to the quiz. When you are satisfied with your knowledge, move on to the chapter test. If you are working ahead on the homework and quizzes, then be sure to review them and your Study Guide prior to moving to the test!

You have to take the orientation quiz but I will use these points as bonus in the Chapter Quiz grade so it is in your grade's best interest to score 100%. It will also help you understand how the course works.

### **Bonus Opportunities**

I am not a fan of curves. You don't learn anything new from them and they are usually overly generous because of people who eventually drop the course. As such, there are several bonus opportunities in the class but you have to earn them. The sections titled **Orientation Quiz**, **Getting Started Homework**, and **Getting Started Quiz** are bonus opportunities which are due at the end of the second week of the semester. The Orientation Quiz will also count as a bonus and will go towards your chapter test grade. You can take it as many times as you wish.

### **Final Exam**

The final exam is comprehensive meaning it will cover all of the semester. The questions will be randomly drawn from the same pools that the chapter tests come from. Expect the final exam to be difficult but know that I will definitely curve it if necessary! The final exam will be available to take on day 1 but finish all work first so you are ready as you only get one try.

### **Late Work, Attendance, and Make Up Work Policies:**

Late and make-up work will only be accepted if the absence was due to a School recognized excuse. Regular and punctual attendance is expected of all students in accordance with the school's attendance policy. As this is an online course, attendance will be taken by your submittal of work each week. If you submit at least one item in a week, you will be shown as having attended. Any student who misses four weeks will be dropped automatically.

### **Student Behavioral Expectations or Conduct Policy:**

"Students are expected to maintain classroom decorum that includes respect for other students and the instructor, prompt and regular attendance, and an attitude that seeks to take full advantage of the education opportunity." As this is an online course, my expectations are simple: do YOUR work on time, be respectful in your emails to me, and be sure to ask for help when you need it. Any student caught cheating will receive a zero in the course and dropped



with an F. This applies to anyone caught copying AND the person allowing the copying. The class is designed for you to do well so do it yourself.

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## ACADEMIC RESOURCES/POLICIES

### **Accommodations/ADA Statement:**

Any student who is a qualified individual with a disability may request reasonable accommodations to assist with providing equal access to educational opportunities. Students should contact the Accommodations Coordinator as soon as possible to provide documentation and make necessary arrangements. Once that process is completed, appropriate verification will be provided to the student and instructor. Please note that instructors are not required to provide classroom accommodations to students until appropriate verification has been provided by the Accommodations Coordinator. For additional information, please visit [www.mclennan.edu/disability](http://www.mclennan.edu/disability).

Students with questions or who require assistance with disabilities involving physical, classroom, or testing accommodations should contact:

[disabilities@mclennan.edu](mailto:disabilities@mclennan.edu)

254-299-8122

Room 319, Student Services Center

### **Title IX:**

We care about your safety, and value an environment where students and instructors can successfully teach and learn together. If you or someone you know experiences unwelcomed behavior, we are here to help. Individuals who would like to report an incident of sexual misconduct are encouraged to immediately contact the Title IX Coordinator at [titleix@mclennan.edu](mailto:titleix@mclennan.edu) or by calling Dr. Drew Canham (Chief of Staff for Diversity, Equity & Inclusion/Title IX) at (254) 299-8645. Individuals also may contact the MCC Police Department at 299-8911 or the MCC Student Counseling Center at MCC at (254) 299-8210. The MCC Student Counseling Center is a confidential resource for students. Any student or employee may report sexual harassment anonymously by visiting <http://www.lighthouse-services.com/mclennan/>.

Go to McLennan's Title IX webpage at [www.mclennan.edu/titleix/](http://www.mclennan.edu/titleix/). It contains more information about definitions, reporting, confidentiality, resources, and what to do if you or someone you know is a victim of sexual misconduct, gender-based violence or the crimes of rape, acquaintance rape, sexual assault, sexual harassment, stalking, dating violence, or domestic violence.

**Student Support/Resources:**

MCC provides a variety of services to support student success in the classroom and in your academic pursuits to include counseling, tutors, technology help desk, advising, financial aid, etc. A listing of these and the many other services available to our students is available at <http://www.mclennan.edu/campus-resource-guide/>

College personnel recognize that food, housing, and transportation are essential for student success. If you are having trouble securing these resources or want to explore strategies for balancing life and school, we encourage you to contact a Success Coach by calling (254) 299-8226 or emailing [SuccessCoach@mclennan.edu](mailto:SuccessCoach@mclennan.edu). Students may visit the Completion Center Monday-Friday from 8 a.m.-5 p.m. to schedule a meeting with a Success Coach and receive additional resources and support to help reach academic and personal goals. Paulanne's Pantry (MCC's food pantry) provides free food by appointment to students, faculty and staff based on household size. Text (254) 870-7573 to schedule a pantry appointment. The Completion Center and pantry are located on the Second Floor of the Student Services Center (SSC).

**MCC Foundation Emergency Grant Fund:**

Unanticipated expenses, such as car repairs, medical bills, housing, or job loss can affect us all. Should an unexpected expense arise, the MCC Foundation has an emergency grant fund that may be able to assist you. Please go to <https://www.mclennan.edu/foundation/scholarships-and-resources/emergencygrant.html> to find out more about the emergency grant. The application can be found at [https://www.mclennan.edu/foundation/docs/Emergency\\_Grant\\_Application.pdf](https://www.mclennan.edu/foundation/docs/Emergency_Grant_Application.pdf).

**MCC Academic Integrity Statement:**

Go to [www.mclennan.edu/academic-integrity](http://www.mclennan.edu/academic-integrity) for information about academic integrity, dishonesty, and cheating.

**Minimum System Requirements to Utilize MCC's D2L|Brightspace:**

Go to <https://www.mclennan.edu/center-for-teaching-and-learning/Faculty-and-Staff-Commons/requirements.html> for information on the minimum system requirements needed to reliably access your courses in MCC's D2L|Brightspace learning management system.

**Minimum Technical Skills:**

Students should have basic computer skills, knowledge of word processing software, and a basic understanding of how to use search engines and common web browsers.

**Backup Plan for Technology:**

In the event MCC's technology systems are down, you will be notified via your MCC student email address. Please note that all assignments and activities will be due on the date specified in the Instructor Plan, unless otherwise noted by the instructor.

**Email Policy:**

McLennan Community College would like to remind you of the policy (<http://www.mclennan.edu/employees/policy-manual/docs/E-XXXI-B.pdf>) regarding college email. All students, faculty, and staff are encouraged to use their McLennan email addresses when conducting college business.

A student's McLennan email address is the preferred email address that college employees should use for official college information or business. Students are expected to read and, if needed, respond in a timely manner to college emails.

**Instructional Uses of Email:**

Faculty members can determine classroom use of email or electronic communications. Faculty should expect and encourage students to check the college email on a regular basis. Faculty should inform students in the course syllabus if another communication method is to be used and of any special or unusual expectations for electronic communications.

If a faculty member prefers not to communicate by email with their students, it should be reflected in the course syllabus and information should be provided for the preferred form of communication.

**Email on Mobile Devices:**

The College recommends that you set up your mobile device to receive McLennan emails. If you need assistance with set-up, you may email [Helpdesk@mclennan.edu](mailto:Helpdesk@mclennan.edu) for help.

**Forwarding Emails:**

You may forward emails that come to your McLennan address to alternate email addresses; however, the College will not be held responsible for emails forwarded to an alternate address that may be lost or placed in junk or spam filters.

**Disclaimer:**

The resources and policies listed above are merely for informational purposes and are subject to change without notice or obligation. The College reserves the right to change policies and other requirements in compliance with State and Federal laws. The provisions of this document do not constitute a contract.