



COLLEGE of
CENTRAL
FLORIDA

Principles of Economics-Micro
ECO2023-71B Spring-B 2023
Spring C (Jan.9 – May. 4), Spring A (Jan.9 – Mar.4), Spring B
Mar.6- April. 30)

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On-Campus Office Hours: Bldg.#4 202 Mondays & Wednesdays

On-Line Office Hours: Online **6-8pm Mondays & Wednesdays**

Please allow 24-hours for a response Monday morning through Friday afternoon and up to 48-hours for response Friday evening through Sunday evening. Scheduled holidays may extend the response time.

Extended Emergency Closure: For emergency campus closings (natural disasters, etc.) call 352-291-4499 or 800-831-9244 or check our website www.CF.edu.

Please Note: ALL College Policies for Spring 2023 can be found in your Canvas Course Shell under "Course Policies."

I. COURSE SPECIFIC INFORMATION (Information, Attendance Verification Assignment, Important Dates)

Course Title: **ECO2023-71. Microeconomics**
Credit Hours: **3.0**
Campus: **Ocala Campus**
Course Location: **Online**
Course Time: **Online**

Attendance Verification Dates

SP23 A/C 1/19
SP23 B 3/20

Graduation Application Deadline

March 20, 2023

Important Dates:

Last Day to Add Classes: Jan 11

Last Day to Drop Classes (with refund): Jan 13

MLK Jr Holiday: Jan 16

Faculty Professional Development Day: Feb 14

Spring Break: Mar 13 – 19

Graduation Application Deadline: March 20

Last Day to Withdraw (no refund): Mar 31

Your Attendance is Verified by: **Discussion #1**

Attendance Verification Due Date 1 /19/23

II. COURSE DESCRIPTION

This course is taught in part by using the Internet and e-mail correspondence by both instructor and student. However, the class also includes a significant "dose" of what we call "collaborative learning"--students working with and learning from other students through the Internet.

Students are expected to MASTER the textbook and other assigned readings primarily by independent and group study, answering textbook questions, and by discussing economic concepts and ideas with your fellow Internet classmates, instructor, friends, and relatives. Consider your instructor a valuable resource to help educate yourself.

I look forward to the classes' active participation and maximum effort in our joint learning adventure. I put a lot of preparation and energy into the course, and I hope the class will do the same. I look forward to working with the class this semester!

Fundamental principles, concepts, methodology and economic reasoning of the discipline. Emphasis on theoretical, institutional, historical and policy foundations of various contemporary issues

Classroom Decorum – Disruptive behavior will not be tolerated. Disruptive students will be asked to leave the classroom. Continuous disruptive behavior will result in withdrawal from the course and disciplinary action under the Code of Student Conduct (see Student Handbook).

Student Responsibility: Since this is Face-to-Face and online students will need to have their own web browser (Example: Firefox, Google Chrome (preferred) Microsoft Internet Explorer). Knowledge of how the above-mentioned browsers work is the student's responsibility. If students do not have a computer or web browser, they will be able to use the computer labs on campus. Bldg. 40, third floor. Correspondence concerning this course will be sent through the Canvas email system. The email system (Inbox) is located in the upper right-hand corner tool bar.

If you have any problems with Canvas, please contact the CCF Distance Learning Helpdesk at: dlhelp@cf.edu or click on the Help link in the upper right-hand tool bar.

PROGRAM: ECO2023 is required for an Associate Degree in Business and as a core course for several Arts & Sciences majors. It is also a Gordon Rule class.

Pre-Requisite: ENC1101

Teaching Philosophy and Expectations:

Student Responsibility: It is the student's responsibility to make sure they have access to a working computer. CF does have computer labs available on the third floor of Building 40. Also, computers are available in the Learning Resource Center. Since this class is a mixture of Face to Face and online. Students will need to have their own web browser (Example: Firefox, Chrome, or Microsoft Internet Explorer). The knowledge of how the previous mentioned items work is the student's responsibility.

Emails (click on Inbox-tab in top right tool bar) will be sent through Canvas.

If you have any problems with Canvas, please contact the CCF Distance Learning Helpdesk at: dlhelp@cf.edu Please note: If the student's computer crashes, they are still responsible for all the assignments.

COURSE OBJECTIVES: To help students come to a fuller understanding of how the American micro-economy functions, and to provide students with concepts and tools to assist them in analyzing economic issues of the day.:

When a student has completed Microeconomics, he/she will be able to:

- A. Explain economic decisions in terms of scarcity and opportunity costs.
- B. Use a production possibilities curve to analyze elementary economic problems.
- C. Identify the basic question any economic system must answer.
- D. Explain how market forces determine prices and quantities that will prevail in specific market situations.
- E. Understand the concept of market equilibrium as a point of balance and what can cause this balance to change.
- F. Explain both positive and negative outcome in capitalistic markets.
- G. Calculate and interpret elasticity coefficients.
- H. Explain the basics of consumer choice theory.
- I. Understand how a firm's cost curves are determined.
- J. Explain how a firm can determine the level of output that will maximize profit.
- K. Distinguish between the long-run and short-run and the differing questions that firm's face in each of these periods.
- L. Explain the distinguishing features of the market structure monopoly.
- M. Explain the distinguishing features of the market structures oligopoly and monopolistic competition.
- N. Understand the importance of marginal productivity theory in determining the value of an input to a firm.
- O. Have an elementary knowledge of the time value of money.

COURSE OVERVIEW: Fundamental principles, concepts, methodology and economic reasoning of the discipline. Emphasis on theoretical, historical and policy foundations of various contemporary issues

EXPECTATIONS

The ball is in your court.

You are expected to demonstrate mastery of:

- 1. historical and institutional facts and terminology
- 2. Basic macroeconomics theory and principles;
- 3. Tools and methods of analysis; and
- 4. Critical thinking and problem-solving skills.

To help you achieve the learning objectives stated above, you will be required to:

- 1. Read the textbook and other assigned readings;
- 2. Do economic analysis by means of homework assignments and problem-solving work in class, and by your independent work.
- 3. Demonstrate your acquired knowledge of economics, homework assignments and examinations.

PREREQUISITE KNOWLEDGE:

The preceding objectives and expectations constitute an ambitious undertaking for one semester. To maximize your success in the course, therefore, you should come prepared with the following skills:

- 1. Good reading abilities;
- 2. An understanding of fractions, percentages, some algebra, graphing techniques;
- 3. The ability to work with abstractions and hypothetical situations;
- 4. Reasoning skills enabling you to identify fallacious arguments; and
- 5. Sound study habits.

Your diligent work in this course will not only help you become economically literate, but also strengthen these abilities. If you are weak in any of these skill areas, you are urged to take steps to improve them. Please

feel free to discuss this with me or with our campus counselors. Together we can work toward upgrading your skills in any areas which may not be quite adequate.

Textbook Information:

Microeconomics 12th Edition – Connect Access Only (McGraw-Hill)

Author: Slavin

ISBN# 9781265231293

III. STUDENT LEARNING OUTCOMES/COURSE OBJECTIVES:

Learning Outcomes & How Measured.

Critical Reasoning: The student will reflect, analyze, synthesize, and apply critical thinking.

1. Create plausible solutions and implications of solutions. How Measured: Assignments, Quizzes, Exams.

Communication: The student will read, write, speak, and listen effectively.

1. Read materials and effectively understand essential facts and concepts.
How Measured: Assignments, Quizzes, Exams.
2. Write an organized document that communicates effectively and appropriately for the situation.
How Measured: Assignments, Quizzes, Exams.
3. Listen actively to comprehend main ideas and essential details.
How Measured: Assignments, Quizzes, Exams.
4. Express clear, well-organized ideas through oral communication.
How Measured: Assignments, Quizzes, Exams.

Quantitative and Analytical Reasoning: The student will understand and apply mathematical and scientific principles and methods.

1. Perform accurate computations using order of operations with and without technology.
How Measured: Assignments, Quizzes, Exams.
2. Demonstrate mathematical number sense and unit sense.
How Measured: Assignments, Quizzes, Exams.

Global Socio-Cultural Responsibility: The student will be an informed and responsible citizen in social, cultural, and global matters.

1. Identify scientific principles underlying human influence upon the Earth and its inhabitants.
How Measured: Assignments, Quizzes, Exams.
2. Recognize complex historical, cultural, economic, and political forces that create societies as well as how these forces shape personal identity.
How Measured: Assignments, Quizzes, Exams.

Computer & Information Skills: The student will be able to evaluate the importance of technology and its applications.

1. Organize data or information using appropriate electronic media. How Measured: Assignments.
2. Access, research, and retrieve information using the Internet. How Measured: Assignments
3. Communicate with others using electronic media. How Measured: Classroom Activity

ASSESSMENT

Smart Book (10 points)

This **Connect** assignment that will instruct and quiz the student on the key points included in each chapter. As student is working their way through the chapter the program will periodically stop and quiz the student on their understanding of the important topics.

Exams and Quizzes (Exams 100 points each, Quizzes 20 points each)

The class will consist of 4 exams covering 4 Chapters each. Each exam will consist of 50 questions and can only be taken once. All Chapters we will cover in the textbook will have various 20-point quizzes associated with it. There is a total of 8 quizzes that cover each concept in each chapter

Chapter Problems (30 points each) – 2 Attempts Allowed

At the end of 12 Chapters are exercises that will cover the main points of each Chapter– this will include multiple choice questions, calculations as well as manipulating graphs/charts. **You will have the opportunity to use the eBook, hints (when available) and 2 check my work per question.**

Abstracts (25 points in CANVAS)

4 Class Abstracts: **ALL ABSTRACTS MUST BE IN APA OR MLA FORMAT** - see announcement area for an abstract example and a link to a website that will assist you in APA format.

The purpose of an abstract is to provide a brief but comprehensive summary of an article that you choose from one of the approved sources, only one article per abstract. You choose the article from one of the approved sources that pertains to Microeconomics (examples: Markets in Action, Different types of competition, Production, Antitrust/Government Regulations, International Trade/Finance). The article can be no more than 5 years old. Composing an abstract serves an important function in that it forces you to analyze carefully the true nature of the material you are reading. **If the plagiarism software Turnitin finds that more than eight percent of your abstract is quoted from the author or authors 15 points will be deducted from your overall score.** Your opinion as to whether you agree with the author or not is welcome. The only acceptable sources for your abstract are listed below. Create the abstract using Microsoft Word then save the abstract as a Microsoft Word Document (.docx) or (.rtf). I cannot open .wps files. Now attach the abstract to the appropriate Drop Box located in Canvas.

You can use any viable economic article (see syllabus for topics) from this source as long as you cite it. Students will use the CF Library system to find the articles by following the directions:

- To access the library's business and economics e-resources, login to the MYCF portal, click the Academics tab and then click the red bar, Search Library (under the Canvas log in).
- At the Library Search page click Databases by Subject and then click Business.
- A few business/economics databases include Business Source Complete, Academic OneFile (for access to the current New York Times), US New stream (for access to the Wall Street Journal), Hoover's Premium (for company information), Business Collection and Academic Search Complete (a good, multidisciplinary database).
- The number of e-journals in economics is 1046 and business/management is: 5120.
- E-resources are available 24/7 with any internet connected computer (or device)
- At the end of your abstract, you will need to properly cite your work.

Citation Format: Author(s) of article. Title of article: Name of publication; date of publication. Your submitted abstract will be run through Turnitin to check for plagiarism. Make sure your abstract is proofread and is in proper form.

Grading Rubric

1. NO Source or failing to cite your source or using an unapproved source- zero points for the abstract

2. Format – 5 Points (any of the following missing means a loss of up to 5 points.)

a. Double Spaced:

b. Three Hundred Word Minimum

3. Content – 15 Points (any of the following missing means a loss up to 11 points.)

a. Abstract that doesn't refer to any key Microeconomic topic that is discussed in the textbook chapters.

b. Was it in the Student's Voice? I do check for plagiarism using Turnitin, any score above 25% will receive a zero.

4. Maximum Total Score: 25 **Late abstracts will not be accepted.**

Interactive Simulation Assignments (25 points)

This **Connect** assignment (6 in total) that will instruct and quiz the student on the key points included in each chapter. As student is working their way through the simulation the program will periodically stop and ask the student what to do next to solve the problem based on what was covered in the particular chapter(s). The grade is based on how close the student was to the correct decision.

Discussion Boards (20 points in CANVAS)

To earn 20 points, students need to post at **least twice per discussion**. One posting will address my original topic and the other posting will address another student posting. When you respond to another student's posting you need to explain why you agreed with their posting or not agree to their posting. Your responses must fully answer the question, one- or two-line answers as well as responses to classmates will not suffice. I suggest you fully think out your answers to the questions. When responding to classmates, please include the student's name you are responding to. **Failure to do the second part will cost a student 10 points.** .

Your grade is determined by your level of performance on the evaluations that I administer. I do not use a curve to scale the grades. I use a total point system. You are not competing against other students in class. Nor do I set a maximum or minimum number of A's, B's, etc., that I will "give out." For example, if 70% of the class happens to earn an "A" on an evaluation, then 70% receive an "A". If 2% earn an "A", only 2% receive an "A".

Date Due:	Preparation, Activities and Evaluation
Week-1	
1/19/23	Discussion #1. Introduction use for Attendance
1/22/23	Chapter 1 Smart book.
1/22/23	Graphing orientation, Interactive graphing & Simulation Orientation
Week-2	
1/27/23	Chapter2 Smart book.
1/27/23	Problem #2
1/28/23	Chapters1 & 2 Quiz
1/28/23	Interactive Assignment 2
Week-3	
1/29/23	Discussion #2
2/03/23	Chapter3 Smart Book
2/03/23	Chapter 4 Smart book
2/09/23	Chapters 3 &4 Quiz
2/09/23	Problem #4
Week-4	
2/16/23	Chapter 5 Smart Book
2/17/23	Abstract #1
2/19/23	Exam-1 Chapters 1-5 (Open 2/17)
Week-5	
2/21/23	Discussion #3

Date Due:	
2/24/23	Interactive Assignment #4
2/25/23	Chapter 6 Smart book.
2/25/23	Chapters 5 & 6 Quiz
2/26/23	Chapter 7 Smart book.
2/26/23	Problem #6
Week-6	
3/02/23	Chapter8 Smart book
3/04/23	Chapters 7 & 8 Quiz
3/04/23	Abstract #2
3/05/23	Problem #7
3/05/23	Problem #8
Week-7	
3/09/23	Chapter9 Smart book
3/12/23	Exam Chapters 5-9 (Opens 3/10).
Week-8	
3/13/23	Discussion #4
3/16/23	Chapter 10 Smart book
3/17/23	Chapters 9 &10 Quiz
3/19/23	Chapter 11 Smart book.

Date Due:	
3/19/23	Problem #10
Week-9	
3/21/23	Chapter 12 Smart book
3/22/23	Problem #11
3/22/23	Chapters 11 & 12 Quiz
3/26/23	Chapter 13 Smart book
3/26/23	Interactive Assignment #7
Week-10	
3/28/23	Abstract #3
3/28/23	Problem #12
3/30/23	Interactive Assignment #8
3/30/23	. Discussion # 5

Date Due:	
Week-11	
4/02/23	Exam Chapters 9-12 (3/31)
4/6/23	Chapter 14 Smart book
4/6/23	Chapters 13 &14 Quiz
4/9/23	Chapter 15 Smart Book
Week-12	
4/13/23	Interactive Assignments #10
4/19/23	Chapter 16 Smart book
4/19/23	Chapter 15 & 16 Quiz
Week-13	
4/21/23	Problem #16
4/26/23	Interactive Assignment #12
4/26/23	Abstract #4
Week-14	
4/27/23	Chapter 17 Smart Book
4/28/23	Chapter 19 Quiz
4/28/23	Discussion #6
4/29/23	Problem #19
Week-15	
5/01/23	Final Exam Chapters 13-17 (Open 4/28)

PLEASE READ!!!!

The class is based on the accumulation of points not percentages...please ignore the percentage score...look at your earned points in the class and find out what range it fits in based on the chart in the syllabus. **COURSE POLICIES**

Students are held responsible for everything associated with this course, examinations, and assignments.

- **No assignments will be accepted after the due date/time has passed.**
- Students in my class are expected to adhere to ALL DEADLINES. **Failure to complete an assignment on time will result in a zero for that assignment.**
- **Assignments and reading requirements should be completed on or before specified dates.**
- Students are expected to participate in all online graded class assignments.

- Regarding the assignments and discussions, please make sure they are complete before submitting. Online class assignments and the discussions will shut down at 11:59PM on the night of the day the assignment, or discussion is due
- Students are encouraged to e-mail me about any problems of concern. Usually, working together, we can solve your academic problems. I can also usually direct the student to someone who can help with difficulties other than academic ones.

IV. Mandatory College-Wide Grading scale:

GRADING SCALE:		GRADING SCALE: IN POINTS.
A:	90-100%.	1323-1470 points.
B+:	87-89%.	1286-1322 points.
B:	80-86%.	1176-1285 points.
C+:	77-79%.	1139-1175 points.
C:	70-76%.	1029-1138 points.
D:	60-69%.	882-1028 points.

Assignment Points Breakdown

Orientation Assignments.	30.
Smart Books 15@10 points each.	150.
Tests:4 multiple choice exams @ 100 points each.	400.
Chapter Quizzes: 8 @ 20 points each.	160.
Chapter Problems 12@30 points each.	360.
Abstracts: 4 @ 25 points each.	100.
Interactive Assignments 6@25 points each.	150.
Discussions: 6 @ 20 points each.	<u>120.</u>
Overall Possible points.	1470.

Due to unforeseen happenings, it may be necessary for the course assignment schedule to be altered. I will always strive to be fair about any changes.

The College of Central Florida is committed to helping you succeed and achieve your academic, personal and career goals. There are a wide range of resources and support services available to you. When you connect to resources and support systems on campus early, you are much more likely to be successful in your classes and

complete your path more quickly. One example is through an Early Support Program, where you may receive an email indicating your professor or advisor is reaching out directly to help connect you to support services. This may include connecting you to tutoring, financial support, psychological support services, and disability services just to name a few. Be aware, you can also reach out to these services on your own as well. Additionally, we offer free tutoring, disability services, a testing center, and many other resources which are all available to you. [Please refer to the College Resources, Dates, and Policies document in your Canvas course to learn more about these supports.](#)