



MICROECONOMICS

Course Syllabus

Date 11/28/11

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COURSE NUMBER: ECO 211

PREREQUISITE(S): ENG 032, MAT 032, RDG 032 or placement

CO-REQUISITE(S): None

COURSE DESCRIPTIONS This course includes the study of the behavior of households and firms, including supply and demand, elasticity, price/input in different market structures, pricing of resources, regulations, and comparative advantage and trade.

TEXTBOOK(S): Bade, Robin and Michael Parkin. Foundations of Microeconomics. 5th edition. Boston: Pearson Addison Wesley, 2011. ISBN: 0-13-612313-9

REFERENCE(S): None

OTHER REQUIRED MATERIALS, TOOLS, AND EQUIPMENT: None

METHOD OF INSTRUCTION: This class will be taught using lecture, class discussion, exercises, group activities, and audiovisual aids.

GRADING SYSTEM:

90	-	100	=	A
80	-	89	=	B
70	-	79	=	C
60	-	69	=	D
Below	-	60	=	F

GRADE CALCULATION METHOD:

3 Tests/Final Exam	=	70%
Assignments	=	15%
Class Participation	=	5%
Paper Assignment	=	10%
	=	<u>100%</u>

**ATTENDANCE
POLICY:**

The student is responsible for punctual and regular attendance in all classes, laboratories, clinical, practica, internships, field trips, and other required class activities. The College does not grant excused absences; therefore, students are urged to reserve their absences for emergencies. When illness or other emergencies occur, the student is responsible for notifying instructors and completing missed work if approved for late submission by instructors.

The student is tardy if not in class at the time the class is scheduled to begin and is admitted to class at the discretion of the instructor.

Instructors maintain attendance records. However, it is the student's responsibility to withdraw from a course. A student enrolling in and attending at least one course session remains enrolled until the student initiates a withdrawal.

Withdrawal Policy: During the first 75% of the course, a student may initiate withdrawal and receive a grade of W. A student cannot initiate a withdrawal during the last 25% of the course. Extenuating circumstances require documentation and approval by the appropriate department head and academic dean.

Absences for Religious Holidays: Students who are absent from class in order to observe religious holidays are responsible for the content of any activities missed and for the completion of assignments occurring during the period of absence. Students who anticipate their observance of religious holidays will cause them to be absent from class and do not wish such absences to penalize their status in class should adhere to the following guidelines:

1. Observance of religious holidays resulting in three or fewer consecutive absences: Discuss the situation with the instructor and provide written notice at least one week prior to the absence(s). Develop (in writing) and instructor-approved plan which outlines the make up of activities and assignments.
2. Observances of religious holidays resulting in four or more consecutive absences: Discuss the situation with the instructor and provide the instructor with written notice within the first 10 days of the academic term. Develop an instructor-approved plan with

outlines the make up of activities and assignments.

**CLASSROOM
CONDUCT:**

ACADEMIC DISHONESTY: Students are expected to uphold the integrity of the College's standard of conduct, specifically in regards to academic honesty. All forms of academic dishonesty including, but not limited to, cheating on assignments/tests, plagiarism, collusion, and falsification of information will call for disciplinary action. Disciplinary action imposed may include one or more of the following: written reprimand, loss of credit for assignment/test, termination from course, and probation, suspension, or expulsion from the College. For further explanation of this and other conduct codes, please refer to the Student Handbook.

CELLULAR PHONES AND PAGERS/BEEPERS: Cellular phones, pagers and beepers are not permitted to be turned on or used within the classroom. Use of these devices during classroom time will be considered a violation of the student code as it relates to “disruptive behavior.”

**CLASS/LAB
PROCEDURES:**

Students are expected to conduct themselves in a courteous and professional manner in class. Students using computer labs or the library to complete assignments are expected to follow established procedures set by those facilities.

The Learning Center, located in the rooms E-2 & E-5 of the East Building, provides computers for your use. Check the website <http://www.sccsc.edu/resources/tutoring/tlc> or call 592-4968 for current semester operating hours.

ACCOMMODATIONS:

Students who need special accommodations in this class because of a documented disability should notify Student Disability Services by calling (864) 592-4818, toll-free 1-800-922-3679; via email through the SCC web site at www.sccsc.edu/resources/disabilities; or by visiting the office located in the East Building Room 30-B on the SCC Central campus. Contacting Student Disability Services early in the semester gives the College an opportunity to provide necessary support services and appropriate accommodations.

Program Director

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Program Chair

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Inclement Weather Schedule:

- Check SCC Web Site: www.sccsc.edu
- Tune to **Channel-7** Local T.V. Station (CBS)
- Tune to an FM/AM Local radio station

**COURSE OUTCOMES
& OBJECTIVES:**

Upon satisfactory completion of this course, the student will be able to:

- I. Use standard economics theories and methods to analyze and evaluate economic issues from business, labor, and domestic environments
 1. Calculate the expected cost of a decision trying to maximize self-interest
 2. Analyze the effects of price ceilings and/or price floors on equilibrium
 3. Describe government policy toward social issues
- II. Interpret and demonstrate an understanding of elasticity as it relates to supply, demand, and consumer choice
 1. Define and calculate the coefficients of elasticity of supply and demand, and determine the economic incidence of an excise tax
 2. Describe utility from an economist point of view and interpret a marginal utility curve

- III. Evaluate the behavior of business firms, including cost analysis
 - 1. Describe the nature and purposes of profit, non-profit, and governmental business firms
 - 2. Analyze short-run and long-run cost, total cost, and profit maximization

- IV. Describe the four market structures (models) and evaluate the effects of each on the economy
 - 1. Describe the usefulness of the pure competition model and emphasize profit motives
 - 2. Analyze the monopoly model and summarize its strengths and weaknesses
 - 3. Contrast isolation from the market in a monopolistic competition situation
 - 4. Describe the factors that attribute to an oligopolistic market situation

- V. Summarize the developments of antitrust activity and legislation
 - 1. Examine the degree of monopoly power, including mergers, and the effects of this power on competition
 - 2. Review the history of antitrust activity, concentrating on government regulation
 - 3. Identify the basic antitrust laws beginning with the Sherman Act of 1890

- VI. Describe the labor environment and its effects on wages and productivity
 - 1. Describe the types of unions and summarize the history of the labor movement
 - 2. Compare past role of government in labor disputes to that of the present and explain the effects on productivity
 - 3. Identify factors that have weakened union strength and lowered membership

- VII. Describe the general nature of government concerning the distribution of income and measurement of poverty
 - 1. Explain the difference between equal and equitable distribution of income and wage discrimination
 - 2. Describe government's role in redistribution of income (transfer payments) and the bureaucracy involved

- VIII. Examine the growth of government intervention and the effects on market and public choice