

Course Syllabus**Columbia College**

Patrick Air Force Base Campus

1020 Central Ave. E-1

Patrick Air Force Base, FL 32925

Course Syllabus

13 / 14 - Spring Session

March - May 2014

Course Prefix and Number:	ECON 294
Course Title:	Microeconomics
Semester Credit Hours:	3
Class Day and Time:	Tue 5:00 P.M.-9:30 P.M.

Instructor:**James Gunning***Dr.***Office Phone:** 860-460-6515**Home Phone:** 860-460-6515**Cell Phone:** 860-460-6515**CougarMail:** jgunning@cougars.ccis.edu**Web:** <http://www.nomadpress.com/gunning/omancoll/introecon/welcintr.htm>**Catalog Description**

Introduction to specific economic units and to individual markets and individual interactions within an economy. Prerequisite: Sophomore standing. G.E.

Prerequisites/Corequisites

Sophomore standing.

Assessment

Material from this course may be tested on the Major Field Test (MFT) administered during the Culminating Experience course for the degree.

During this course the ETS Proficiency Profile may be administered. This 40-minute standardized test measures learning in general education courses. The results of the tests are used by faculty to improve the general education curriculum at the College.

Text

Microeconomics 5th edition

Author: Hubbard and O'Brien (Prentice Hall)

ISBN: ISBN: 0133827054/ 9780133827057

Course Objectives

- To understand the economic concepts of individual and firm decision making.
- To understand the four types of market structure and analyze their impact on competition within an economy.

Measurable Learning Outcomes

- Explain what the study of economics involves and be able to differentiate between the disciplines of macroeconomics and microeconomics.
- Draw supply and demand curves and manipulate these curves when performing economic analysis.
- Explain the concept of elasticity. Explain the concepts of price elasticity of demand, price elasticity of supply, income elasticity, and cross-price elasticity.
- Explain the theory of consumer choice. Identify factors that enhance or limit consumer rationality.
- Differentiate among the terms: normal profit, economic profit, accounting profit. Be able to calculate each of these measures and explain their significance in economic decision-making.
- Demonstrate the relationship between marginal productivity and marginal cost for a firm.

Explain the importance of marginal revenue and marginal cost in identifying a firm's optimal output point.

- Identify the four types of market structure. Describe the characteristics of each and explain the relationship between cost structures and market structures for various industries.
- Explain the demand for resources in an economy and describe how resource payments (i.e., wages, rents, interest, and profits) are determined.
- Explain progressive, regressive, and proportional tax regimes. Analyze key U.S. taxes (e.g., Federal income tax, Social Security tax, property tax, sales tax) using this framework.
- Explain the history and philosophy of U.S. anti-trust legislation.
- Explain the underlying economics of health care in the U.S.

Special Course Requirements

Presentation required: approximate time is 20 minutes.

Instructional Methods

Lecture, discussion, student presentations.

Graded Activities

Midterm Exam Description - Multiple choice.	35 Points	35% of grade
Final examination Description - Multiple choice.	35 Points	35% of grade
In-class Oral Presentation Description - 20 minute presentation on topic to be chosen from a list.	20 Points	20% of grade
Class participation Method of Evaluation - Evaluation of responses to questions and comments on material discussed in lectures and presentations.	10 Points	10% of grade

Grading Scale

90 - 100	A
80 - 89	B
70 - 79	C
60 - 69	D
0 - 59	F

Schedule of Activities and Assignments

Week 1 - 3-25

Interaction of Demand and Supply

Reading: Chapter 3

Week 2 - 4-1

Price controls and externalities

Reading: Ch. 4 to p. 115

Ch. 5

Assignments: Presentations to be decided

Week 3 - 4-8

Elasticity and Firms

Reading: Chapter 6 and 8 (skip chapter 7)

Assignments: Presentations to be decided

Week 4 - 4-15

International Trade

Activities: Chapter 9; First exam on Ch. 3, 4 to page 115, 5, 6, 8, 9

Assignments: Presentations to be decided

Examinations: First exam on Ch. 3, 4 to page 108, 5, 6, 8, 9

Week 5 - 4-22

Production Costs and Competition among Firms

Reading: Chapters 11-12

Assignments: Presentations to be decided

Week 6 - 4-29

Monopoly, Antitrust and Pricing

Reading: Chapters 15 and 16

Assignments: Presentations to be decided

Week 7 - 5-6

Public Choice

Reading: Chapter 18

Assignments: Presentations to be decided

Week 8 - 5-13

The Economics of Healthcare; final examination

Reading: Ch. 7. Examination on Ch. 11, 12, 15, 16, 18, 7

Assignments: Presentations to be decided

Examinations: Examination on Ch. 11, 12, 15, 16, 18, 7

Library Resources

Columbia College Resources - Online databases are available at <http://www.ccis.edu/offices/library/index.asp>. You may access them from off-campus using your CougarTrack login and password when prompted.

Campus Resources - Your local library resources include the Patrick AFB Library, Cape Canaveral Public Library, Cocoa Beach Public Library, Satellite Beach Public Library, Central Brevard Public Library, Eau Gallie Public Library, and the Melbourne Public Library

The local libraries are part of the Brevard County Library System. Locally students may access the Brevard County Library Systems at: <http://www.brev.org/>

Course Policies and Procedures

Attendance

Columbia College Policy - Columbia College students are expected to attend all classes and laboratory periods for which

they are enrolled. Students are directly responsible to instructors for class attendance and work missed during an absence for any cause. If absences jeopardize progress in a course, an instructor may withdraw a student from the course with a grade of "F" or "W" at the discretion of the instructor.

Academic Integrity

Columbia College Policy - Columbia College students must fulfill their academic obligations through honest, independent effort. Dishonesty is considered a serious offense subject to strong disciplinary actions. Activities which constitute academic dishonesty include plagiarism, unauthorized joint effort on exams or assignments, falsification of forms or records, providing false or misleading information, or aiding another in an act of academic dishonesty. Possible penalties for these activities are discussed in detail in the AHE Degree Completion Catalog.

Campus Policy - All your work must be your own unless collaboration has been authorized. If collaboration is authorized you must acknowledge the collaboration in writing. Your grade will be based in large part on the originality of your ideas and your written presentation of these ideas. Presenting as one's own the words, ideas, or expression of another in any form is cheating through plagiarism. If you are unsure what constitutes plagiarism, review the rules of original writing at the following web site: <http://owl.english.purdue.edu/> <http://www.indiana.edu/~istdn> - and <http://www.plagiarism.com> - Plagiarism will not be tolerated and the claim of ignorance is no excuse.

Writing Assistance Website: The Center for Academic Excellence maintains a website to assist students in preparing written academic products. Assistance is provided with APA documentation, MLA documentation, and bibliographic citations of electronic sources, plagiarism, grammar and punctuation. You may access this website at <http://www.ccis.edu/departments/writingcenter/>

Class Conduct and Personal Conduct

Columbia College Policy - Students must conduct themselves so others will not be distracted from the pursuit of learning. Students may be disciplined for any conduct which constitutes a hazard to the health, safety, or well-being of members of the college community or which is deemed detrimental to the college's interests. Discourteous or unseemly conduct may result in a student being asked to leave the classroom. Examples of misconduct and possible disciplinary actions are described in the AHE Degree Completion Catalog.

Cancelled Class Make-Up

Columbia College Policy - Classes cancelled because of inclement weather or other reasons must be rescheduled.

Campus Policy - If a class falls on a scheduled holiday or is cancelled due to an emergency, the instructor will reschedule a make-up class on any applicable Friday during the session.

Make-Up Examinations

Columbia College Policy - Make-up examinations may be authorized for students who miss regularly scheduled examinations due to circumstances beyond their control. Make-up examinations must be administered as soon as possible after the regularly scheduled examination period and must be administered in a controlled environment.

Campus Policy - The makeup exam must be coordinated with the campus test proctor, and will only be given during scheduled testing sessions.

Adding, Dropping or Withdrawing from a Course

Columbia College Policy - Students may add a course during the first week of the session and drop a course without academic or financial liability through close of business on Monday of the second week of the session. Once enrolled, a student is considered a member of that class until he or she officially drops or withdraws in accordance with College policy. An official drop/withdrawal takes place only when a student has submitted a Drop/Add/Withdrawal form. A failure to attend class, or advising a fellow student, staff or adjunct faculty member of an intent to withdraw from a class does not constitute official drop/withdrawal. The drop/add/withdrawal periods begin the same day/date the session starts, not the first day a particular class begins. If a student stops attending a class but does not submit the required Drop/Withdrawal form a grade of "F" will be awarded. The AHE Degree Completion Catalog contains details concerning drop/withdrawal and financial liability.

Withdrawal Excused

Columbia College Policy - A student may request an excused withdrawal (WE) under extraordinary circumstances by submitting a Drop/Withdrawal form accompanied by a complete explanation of the circumstances and supporting documentation to the campus director. The WE request must include all classes in which the student is currently enrolled. The Vice President for Adult Higher Education is the approving authority for all WE requests. A student who receives approval of their WE request may still be required to return some or all of the federal financial assistance received for the session. See the AHE Degree Completion Catalog for details.

Incomplete

Columbia College Policy - A student may request that the instructor award a grade of "I" due to extraordinary circumstances (unforeseen or unexpected circumstances beyond the student's control) that prevent a student from completing the requirements of a course by the end of a session. An "I" will not be given because a student is failing, negligent or not meeting requirements. If the instructor believes an "I" is appropriate, the instructor will specify the work needed to complete the course and the time allowed to complete the work. Work missed must be made up within two subsequent sessions unless the instructor specifies an earlier date. Extensions beyond two sessions must be approved by the Vice President for Adult Higher Education. If the work is completed during the specified time period, the instructor will change the "I" to the grade earned. If the work is not completed during the specified time, the instructor may allow

the incomplete to remain on the student's permanent record or change it to any other letter grade.

Grade Appeal

Columbia College Policy - A student may appeal any grade given if it is believed to be in error or in conflict with Columbia College policy and procedures. The student must state in writing to the Campus Director why the grade awarded is believed to be in error and request a desired remedy. The faculty member who awarded the grade will be given the opportunity to comment on all student allegations. If the issue cannot be resolved at the campus the appeal will be transmitted through the Director to the Vice President for Adult Higher Education. A grade appeal must be received for review by the Vice President for Adult Higher Education prior to the end of 60 days from the date the grade was awarded.

Prerequisites

Columbia College Policy - Course prerequisites are established to ensure that a student has adequate academic preparation to succeed in a particular course. Staff members will attempt to ensure that students meet prerequisite requirements. However, it is the student's responsibility to closely examine the AHE Degree Completion Catalog course descriptions to determine if prerequisites exist and to enroll in courses in the proper sequence. In some exceptional cases it may be apparent that the student possesses the required skills and knowledge to succeed in a particular course, even though they have not taken the prerequisite course. In this case the prerequisite course may be waived by the Campus Director. Waiver of a course as a prerequisite does not remove the requirement to complete the course if it is a requirement for the student's degree program.

CougarTrack

Columbia College Policy - The college provides all students access to CougarMail (the official means of e-mail communication for the College), online resources from the Stafford Library, and their Columbia College records (transcripts, grades, student schedules, etc.) through CougarTrack.

Use of Cougarmail

Columbia College Policy - The official student email address (also known as CougarMail) will be used for all official correspondence from faculty and staff. Students are responsible for the information received and are required to monitor their email account on a regular basis. Students may forward their CougarMail to another email account but will be held responsible for the information sent over CougarMail, even if there is a problem with the alternate mail service.

Cell Phones

Columbia College Policy - Cell phones can be a distraction to the learning process. Campus directors or course instructors may require that cell phones be turned off or set to vibrate during class periods. Students requiring special arrangements to receive a cell phone call during class should make prior arrangements with their director or course instructor.

Course Textbooks

Columbia College Policy - The textbooks listed on this syllabus are required for this course. They are guaranteed to be available through the authorized textbook suppliers designated by Columbia College. The college is not responsible for the academic or financial consequences of late textbook orders or incorrect editions not purchased from a college-authorized vendor.

Campus Policy - MBS is the only authorized textbook supplier designated by Columbia College

FERPA

Columbia College Policy - The Family Educational Rights and Privacy Act (FERPA) affords students certain rights with respect to their education records. These rights are described in detail in the AHE Degree Completion Catalog.

Disability Services

Columbia College Policy - Students with documented disabilities who may need academic services for this course are required to register with the Coordinator for Disability Services at (573) 875-7626. Until the student has been cleared through the disability services office, accommodations do not have to be granted. If you are a student who has a documented disability, it is important for you to read the entire syllabus before enrolling in the course. The structure or the content of the course may make an accommodation not feasible.

Alcohol and Other Drugs: Columbia College Policies & Resources

Columbia College Policy - Columbia College recognizes the negative health effects associated with the use, possession, and distribution of controlled and/or illicit substances, and their detrimental impact on the quality of the educational environment. The complete policy is available at <http://www.ccis.edu/offices/studentaffairs/policies.asp#alc>.