



Lake Region State College

ECON 201 Principles of Microeconomics

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Instructor:

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Required Text:

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You are required to check Blackboard on a daily basis for exam dates, homework assignments and class announcements.

Course Description:

Introductory study to the market economy and the determination of national income, output, and employment. Emphasis on the basic market factors, determinants of aggregate supply and demand, and the government's role in the distribution of resources.

Course Objectives:

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1. To develop an understanding of the basics of economics (Gen. Educ. Goals: II.6 and IV.4)
2. To empower students to understand how and why resources are priced and distributed. (Goals: I.3 & II.3)
3. To compare what is desirable and what is possible in the distribution of goods and services. (Goals: I.3 & II.3)
4. To create student awareness of alternative economic systems (Goals: III.1, III.2 & III.3)
5. To empower students to keep up-to-date with current Microeconomic issues. (Goals: II.6 & VI.4)

General Education Goals:

I. An educated person must have a critical appreciation of society and of self. This includes some understanding and experience in thinking about moral and ethical problems which enable an educated person to make discriminating moral choices—personal/inter-personal skills.

1. To understand how a human being behaves individually and how one is linked to one's social and natural environment—know thyself.

2. To understand the complexities and uncertainties of personal and social environments, to understand how individuals may be changed and controlled by their environments, and to develop skills to change and control environments—personal change and growth.

3. To apply knowledge gained in the educational process and use that knowledge in everyday living—apply knowledge to the real world.

4. To develop skills for designing and evaluating a personal mental and physical health program—mental and physical wellness.

5. To recognize the importance of leisure and develop the use of leisure for positive life changes—Importance of leisure.

6. To develop the ability to make responsible decisions based upon understanding and experience in discussing moral and ethical problems in society—values and ethics.

7. To develop work habits and ethics necessary to function effectively in the workplace—work-related skills.

II. An educated person must be able to think, speak, and write effectively—communication/thinking skills.

1. To develop a working knowledge of the English language to communicate effectively by writing and speaking clearly and concisely—present ideas (oral/written.)

2. To develop the skills necessary to gather, integrate, synthesize, and analyze written and oral information in a critical manner—rational/critical/higher-order thinking.

3. To use information objectively for solving problems and arriving at alternative solutions—problem solving skills.

4. To develop the critical listening and reading skills needed to interpret the messages of speakers and authors—reading/listening critically.

5. To nurture creative thinking and intellectual curiosity through opportunities and incentives and to encourage attempts at different, divergent solutions to open-ended questions, problems, and situations—creativity/intellectual curiosity.

6. To conceptualize links between events, entities, and ideas and the large context in which they occur—integrate ideas of the world.

III. An educated person must have an understanding of other cultures to enable one to conduct life with reference to the wider world within which one lives—global/multi-cultural experiences.

1. To gain knowledge of Western and non-Western cultures and other times in order to better understand the world and its people—the world/Eastern/Western civilizations.

2. To recognize that world events are interdependently linked, are affected by the social environment, and are influenced by institutions created within an interactive society, and to understand that impact on one event has ramifications for other events and for the whole—understand world events from differing disciplines.

3. To nurture a philosophy that asserts the dignity of humanity while understanding the value of world diversity in race, ethnicity, and culture—global culturalism.

4. To encourage development of a working knowledge of a second language—communication and understanding.

IV. An educated person must have an appreciation for and an informed acquaintance with the arts and humanities. Experiencing the aesthetics of literature, the arts, and history will provide enrichment in a variety of diverse fields and life experiences—esthetic/ intellectual experiences.

1. To develop a knowledge of and appreciation for human accomplishments in art, music, literature, and history—appreciation for the arts and humanities.

2. To understand the connectedness and inter-dependency between events, entities, and ideas and the large context in which they exist—inter-disciplinary understanding.

3. To understand literary concepts presented through literary works in the humanities, history, and English—understanding literary concepts.

4. To develop a consciousness of history and an understanding of the common heritage of Western civilization—understand social, economic political structures.

5. To foster an understanding of the benefits and responsibilities of living in a democratic society—citizenship/leadership.

V. An educated person must have an informed acquaintance with and an appreciation for science and mathematics and their contributions to society—mathematics/sciences applications.

1. To develop a conceptual understanding of mathematics and a practical knowledge of mathematical application—numerical.

2. To understand and appreciate the natural physical environment of the planet Earth, thus promoting an ethic of stewardship and ecology—environment.

3. To gain knowledge of the properties of the universe for understanding and application—physical.

4. To foster an attitude of intellectual inquiry and methodology which will expand one's view of the universe and the place of humanity within it—scientific method/inquiry.

5. To provide a general knowledge of the human body and its systems—biological.

VI. An educated person must be literate in current and future technologies—technology/ computers/information applications.

1. To explore the nature, role, and impact of technology on the environment and society—technology literacy.

2. To develop a working knowledge of computers and computer programs and their functions—computer literacy.

3. To apply current technologies to access and utilization of information—application of technology.

4. To develop the skills necessary to locate and gather information from both print and non-print resources—library/information literacy.

VII. An educated person must have a continued commitment to life-long learning—life-long learning experiences/skills.

1. To develop a pattern of intellectual curiosity and inquiry which promotes life-long learning—value of lifelong learning.

2. To nurture and promote the ability to adapt to an ever-changing society—adapt to the future.

3. To develop an interest in serving the community—community service.

Division Mission Statement:

The Academic Division strives to maintain an educational environment in which students learn to think critically, thus broadening their understanding of life and their ability to function successfully.

Online Library Information: The Paul Hoghaug Library, located on the Lake Region State College campus, is a wonderful resource for you. You don't need to be on-campus to use the resources. Once you have a library card, you can access library resources online through ODIN (Online Dakota Information Network). If you do not have a College library card yet, you can apply online.

Simply submit the Library Card Application from the following site <http://www.lrsc.nodak.edu/services/>

The NDUS/Blackboard Helpdesk number is 866-457-6387. The LRSC helpdesk on campus is 701-662-1596

Teaching Methodology and Learning Outcomes:

I will use a mixture of lectures, in-class discussions, and problem-solving exercises in the presentation of the course. At the end of the course, the student will have an awareness of the complexity of economic behavior, domestic and global. The student will also have the knowledge of the historical dimensions of economic analysis and the interrelationships of economics with philosophy and mathematics.

Make-up Policies

No make-up exams or assignments are given. Please note that you need to plan ahead to complete your work to ensure it is submitted on time.

There is no late policy for homework. The homework assignments have due/date times and Blackboard will not accept submissions beyond the stated due date/time.

Academic Honesty

The goal of education is to add value to your knowledge base, skills, understanding and perceptions of the economic environment we live in. Therefore I must be sure your work is your own intellectual output.

You should familiarize yourself with the College's policy on academic honesty that appears in the Student Handbook.

Cheating on exams will not be tolerated. If a student is caught cheating a failing grade will automatically result and the student will be referred to the College for any disciplinary action.

Students with Disabilities

If you have specific physical, psychological or learning disabilities that require some form or type of accommodations, please let me know in the beginning of the class so that your needs maybe addressed by the instructor and/or the college.

Late Work: No LATE work will be accepted for any reason. Since I have given you the information for all the assignments and tests, it is your responsibility to complete them and turn them in on the respective due date. Make sure you are fully aware of the course calendar because that will show you exact due dates for all respective assignments, tests, and quizzes. If you have any questions, please feel free to e-mail me concerning any of these due dates but leave ample time so that you are able to complete them. If you do not turn in the assignment on the respective due date by the instructor then it will result in a 0 for the assignment. I am very strict on this policy and there will be no exceptions to this rule. All assignment must be turned in at the discretion of the calendar because that is your contract with me stating that you understand when everything in the course is due. Make sure you check the online calendar each day to keep up with all assignment posting because you are required to complete all assignments, tests, quizzes on the respective time. Make sure you leave enough time to finish all assignments, test, quizzes before the time period because I will not give extension to people that start to close to the closing of any assignment, test, and quiz time frame. No excuses will be made for any assignments. If you miss a test or quiz, you will receive a "0", which can severely affect your grade and your performance in the class. No exceptions to this rule, so make sure to take your assessment on a secure internet connection.

Please note that when you start the assessment, it must be completed as the clock will continue to run and not stop. You will only get one attempt, 60 minutes, even if you log out as the clock will not stop.

Technical difficulties do not excuse late or incomplete work. Make sure you have a backup computer (library?) should your system fail.

ASSUME TECHNICAL DIFFICULTIES WILL OCCUR DO NOT WAIT UNTIL THE LAST MINUTE TO COMPLETE ASSIGNMENTS!

Grading: The class is scored by points per assignment. A total of 1000 points can be earned. The grading scale and grading distribution is as follows:

Quizzes (7 each at 100pts each)	700
Assignments (4 each at 50pts each)	200
Final Exam	100
Total	1000

BREAKDOWN OF GRADING

A, 100-90%	1000-900pts
B, 89.99-80%	899-800pts
C, 79.99-70%	799-700pts
D, 69.99-60%	699-600pts
F, 59.99-0%	599-0pts

Assignments/Quizzes/Final Exam: All quizzes and final exam will be multiple-choice questions. Each quiz will be 25 multiple-choice questions, of which, you will have 60 minutes to complete it. All quizzes must be completed by the due date listed on the course schedule at 11:59pm EST or you will receive a 0. No technological related excuses are accepted in the course for any reason, it is your responsibility to make sure that you complete all your work on time to get full points. The final exam will consist of 50 multiple-choice questions, of which you will have 120 minutes to complete it. It is your responsibility to complete your final exam by the due date listed on the course schedule at 11:59pm to receive points. You will get two attempts on each quiz/final exam and I will take the highest score of those two attempts. You will get different questions, so make sure to review your answers to ensure that you can learn from your mistakes. When you are taking any assessment, any technological issue that does not allow you to complete the assessment will result in a grade of a 0. This is the same policy that applies to all students, so do not email me any excuses to why you cannot complete the assessments. You will need to ensure that you have a secure internet connection and that you are active during the assessment as you need to click every one minute. All students are held to the same policies in the course, so if you cannot finish the assessment for any reason, you will receive the score you earned at that point. No exceptions to this rule, so make sure to take plan early and be careful when taking any assessment.

When you take your quiz, you have to complete it within the time period of when you started it. So, if you have 60 minutes to take a quiz and you start it at 1pm, you will have to end it on the same day by 2pm. You can leave and start it during that time period, but the clock will keep moving. Also, you only get ONE attempt on the quiz, so when you start it, you have to end it at that point.

Class Schedule: This is the class schedule, with due dates for assignments, tests, and extra credit, etc. **You can do and turn in the assignments early, including doing the tests. DO NOT WAIT UNTIL THE LAST MINUTE TO DO THE ASSIGNMENT – THE CLASS MOVES QUICKLY, IT IS EASY TO FALL BEHIND.**

MODULE(DATES) All modules will end on the due date listed below. All work is due by 11:55pm as no extensions are allowed after this point.	TO DO LIST
Module 1	Read Chps 1-4 Introductions -- due by 6/13 Quiz #1 --- 6/20 Assignment #1(supply and demand, ch 3) – 6/27

Module 2	<p>Read Chps 5-6,10-11</p> <p>Quiz #2 -- 7/4</p> <p>Assignment #2(elasticity, chp 5) – 7/4</p>
Module 3	<p>Read Chps 12-16</p> <p>Quiz #3 --- 7/11</p> <p>Assignment #3 (perfect competition and monopolistic competition)–7/11</p> <p>Quiz #4(chps 12-13) – 7/18</p> <p>Quiz #5(Chps 14-15)— 7/18</p> <p>Quiz #6(Chps 16) -- 7/18</p>
Module 4	<p>Read Chps 17-18</p> <p>Assignment #4 (labor markets, chp 17)– 7/25</p> <p>Quiz #7(Chps 17-18) – 7/25</p> <p>Final Exam --- 7/31</p>

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