ECO 201 – 01 Principles of Microeconomics

Spring Semester 2017

Olivet College

John Homer, Prof.

Syllabus

Meeting time: Monday/Thursday 7:50 – 9:10

Meeting place: Mott 108

Office: Mott 309A

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Office hours: TBA

**Required text**: Arnold, Roger A. **Microeconomics**. Thompson Learning. Newest edition.

**Required for course binder**: a two-inch (minimum) three-ring binder and up to eleven tabbed dividers with labels.

**Required for examinations**: At least three large Blue Books (may be purchased at the bookstore).

**Course description**: Microeconomics is the study of elementary supply and demand, the production function, individual consumer and firm behavior, and institutional effects of government and labor on business operations. There are no prerequisites.

**Course Objective**: The purpose of this course is to provide you with an opportunity to understand the theoretical paradigm of microeconomics, which includes the theory of consumer behavior, the theory of the firm, and, if time is available, topics relating to financial and resource markets.

**Learning outcomes**: You will have the opportunity to generate portfolio exhibits demonstrating your competence in one or more of the following outcomes: academic writing, critical thinking/problem solving, and individual responsibility.

**Required meeting times**: This course will meet on Monday and Thursday for a total of 2 hours and 40 minutes per week for interactive learning sessions. **Attendance is not optional.** In order for you to do well in this course you really cannot afford to miss any class sessions.

**Activities**: The format for this course is primarily lecture with many opportunities for class discussion.

**Learning assessment, evaluation procedures, and grading system**: There are six graded components for this class: essays, quizzes/examinations, comprehensive, participation, course portfolio, and self-assessment.

**Participation**: You are expected to be in class before the class begins (7:50 a.m.), ready to begin work. The rule is: if you are early to class, then you are on time; if you are on time to class, then you are late; and if you are late to class, then you may be counted as not participating. Late arrivals may not receive participation credit for that class meeting. Please note that roll is taken for participation credit only – if you are in class on time, then you are participating; if you are not in class, then you are not participating. The college excused absence policy applies only for in-class exams (not quizzes). If you are not in class on a day when an in-class exam is given you will need a written reason/excuse consistent with the college excused absence policy in order to be able to make up the missed exam. All valid missed exams must be completed within **one week** of your return to class.

**Essays:** In this class you can expect to write an essay on one to three topics per class period. Your topical writings are grouped into the four divisions of the course: Introduction, Demand, Supply, and Market. Late essays will receive a grade of D or lower if turned in before we have the exam in which the essay (or components of it) may be used; if turned in after the exam in which the essay(s) may be used it or they will receive a grade of F; if not turned in at all, the grade will be a zero (0). **All essays are to be handwritten (this means in cursive)**. The ideal length of an essay will vary depending upon the topic. The general rule is: More is better. When you think you have written enough, you probably haven’t. You are encouraged to supplement the material in your lecture notes with material from the text and internet.

The format for your writing should be as follows: From lecture – a reconstruction of lecture materials from class notes supported be relevant material in the text and the internet. Examples are required. These may come from lecture, internet, or text – from lecture first, then from text or internet. You must give credit where due – information appearing in your essay from the text or internet, or from another student, **must be cited**.

You are expected to take large amounts of good lecture notes. It bears repeating, that your writing is a reconstruction of lecture material supported by relevant material in the text or internet material. This is to say that (cited) text, internet, or other student material is not to be substituted for lecture reconstructions. In all cases the writing has to be your own. Proper English is required. [Nota Bene: Wikipedia is not to be used as a source]

**Examinations:** You can expect to have an exam upon completion of each division in the course. The in-class portion of the exam will require you to write three of more essays on selected topics. You may be given an approved outline for each topic. However, you should always be prepared to take a closed book, no notes, no outlines exam. Missed exams must be made up within one week of returning to class providing the reason for absence is valid. **You are required to have a Blue Book for in-class exams.**

**Comprehensive:** Throughout the semester you should be constructing the comprehensive, due at the end of the semester. The comprehensive is a reconstruction of work done in the class during the semester, presented as a seamless whole. You will see that the course material can be divided into parts. The parts for this course will be announced as we go through the semester. At this time you should bring your evaluated topics and improved take-home re-writes together and word process the part. This is not something you want to put off. The comprehensive must be word processed. At minimum, “group work” will receive an F for this component. **All word processed work should be saved on your H-drive or a flash drive.**

**Course-based learning portfolio**: You are required to maintain a course portfolio in this course. It is a requirement that your course portfolio include at least one learning outcome exhibit. This portfolio is the primary assessment mechanism for this course.

**Portfolio components:**

1. Cover sheet (word processed)
2. Table of contents (word processed)
3. Syllabus
4. Self-assessment for this course (2 copies – should be at least 2-3 pages long)(word processed, double-spaced)
5. Notes and other entries related to all learning done in this course
6. Chapter outlines
7. Internet log and internet materials
8. Essays
9. Examinations: in-class and/or take-home
10. Learning outcomes exhibit (2 copies on the Portfolio Exhibit Cover Sheet and narrative – narrative must be a minimum of 3 full pages long and should showcase the particular learning outcome(s) rubric). Both word processed, narrative double spaced.
11. Comprehensive (word processed, double spaced)

If you do not include a self-assessment or your learning in the course (two copies) or a learning outcome exhibit with two copies of the exhibit cover sheet and narrative, then the portfolio grade will drop one full grade per each. Absence or incomplete portions of other required components will erode the portfolio grade.

In addition, your self-assessment of your learning in the course counts for 5% of the course grade. I have provided a rubric at the end of the syllabus to assist you with your self-assessment. This is not the same as the self-assessment you are required to do each year for your Graduation Portfolio. You should also know that it is not enough for you to simply say, “I learned a lot in this course.” You need to articulate and reflect on that learning. In doing so you will be able to identify the strong and not so strong areas of your learning in the class, and say why and how strong learning occurred in one part of the course and not in another – if that is indeed the case.

**Academic dishonesty:** Academic dishonesty is not tolerated. Representation of another student’s work, and any author’s work, as your own without citation may result in a failing grade on the work in question.

**Standards for written work:** All written assignments are expected to follow standard English practices.

Rubrics

**The Course Portfolio**

1. One two-inch (minimum) 3-ring binder
2. Twelve tabbed dividers, labeled
3. Cover sheet – has your name, course name, instructor, Olivet College, semester and year
4. Table of contents – main components
5. Syllabus
6. Self-assessment of learning in the course
   1. Do not include anything about the grade you think you deserve and why
   2. Do not include anything about my performance – you will have the opportunity to do that in the Student Opinion Survey. On the other hand, if there was something I did that facilitated your learning, please say so.
   3. Include things you did in the course during the semester that worked for you.
   4. Include things you did in the course during the semester that didn’t work for you.
   5. Include what you would do differently if you had to take the course again.
   6. Include changes in the way you approach your academic work as a result of taking this course.
   7. Include things/skills you developed in this course that you were able to apply elsewhere in your academic work.
   8. Include whether or not you learned anything. How do you know this? Identify, if you can, areas of “strong” learning and “not-so-strong” learning and say something about them.
7. Notes – handwritten, transcribed
8. Chapter outlines – Part A: from the text, handwritten, 4-level minimum; Part B: from the board
9. Internet materials
10. Evaluated topics
11. Quizzes
12. Examinations: in-class and/or take-home
13. Portfolio exhibit – includes two copies of the Exhibit Cover Sheet with a 3-page narrative (fully answer all five questions plus reflections on the outcome rubric(s)
14. Comprehensive

**Written assignments**

1. Upper right corner of page 1 – printed name, course name, semester and year, date.
2. Center top – topic title
3. Needs to be written in essay form (paragraphs), handwritten

**Examinations**

1. Take-home
   1. Upper right corner of page 1 – printed name, course name, semester and year, date, examination number. Summarize exactly what you have done to improve each topical writing.
   2. Re-write all topical writings included under a particular examination number. Writing should be improved
   3. For each topic – center top, right facing – topic title
   4. Turn in all evaluated writing with take-home
2. In-class examination
   1. Blue book required
   2. Bring a writing instrument

**Comprehensive**

1. Must be word processed
2. This is a seamless representation of all work done in the course. What this means is that your topic titles become topic headings. Transition sentences and paragraphs will probably be needed. Double space, standard margins, citations if appropriate.

**Strategy for success in this course**:

1. Never miss so much as one class.
2. Always have assigned chapter(s) carefully read twice and outlined before coming to class
3. Always practice taking good lecture notes
4. Always complete assigned work (essays) on the same day it was assigned (preferably right after class)
5. When you get a graded essay back
   1. Figure out what you need to do to improve the grade (if necessary)
   2. Re-write the improved essay for the take-home. Enter exactly what you have done to improve the essay on the Summary Sheet.
   3. Word process the improved essay in edited form for the exhibit-grade comprehensive. Save in H-drive
6. When it is time to put together a take-home exam it will already be done or close to done. (Be sure to turn in graded essays with the take-home)
7. When it is time to put together your word processed comprehensive it will already be done or close to done.
8. Always back up computer generated work on your H-drive or a Flash Drive. You should do this for all of your courses.

Things you should know

1. Attend class
2. Log and save everything you do pertaining to this class. This will form the raw material you will need to construct your course-based portfolio.
3. You should begin constructing your course-based portfolio within the first week of class.
4. When reading assignments are given, I expect you to have read the material carefully (at least twice) and outlined it before coming to class.
5. You are to always bring the text to class every session.
6. Turning in assignments after the deadline ……. Don’t. Blatant copying, that is, two or more identical copies of an assignment will result in a failing grade for the assignment for all participants. Any exceptions to this rule will be announced.
7. As you enter the classroom, **turn off** **all** **electronic devices**. The only exception to this is if someone wishes to tape record a lecture. No tobacco products, **no gum**.
8. You are expected to behave and present yourself in as professional a manner as possible. Please remove hats, head wraps, hoods, etc. upon entering the classroom. Pull your pants up upon entering the classroom, if applicable, and keep them up.
9. It is simply not a good idea to have small children in the classroom. If you have small children you will need to find child care outside of the classroom.
10. Grading Scale:

A = 92.6 – 95

A- = 89.5 – 92.5

B+ = 87.5 – 89.4

B = 82.6 – 87.4

B- = 79.5 – 82.5

C+ = 77.5 – 79.4

C = 72.6 – 77.4

C- = 69.5 – 72.5

D+ = 67.5 – 69.4

D = 62.6 – 67.4

D- = 59.5 – 62.5

F = 59.4 and below