

ECON 1311-3: Principles of Microeconomics

Jonathan D. Oxley, Ph.D.

Spring 2022

E-mail: joxley@trinity.edu

Office Hours: MW 9:30 AM - 1 PM

MW 2:30 PM - 3:45 PM

Office: Chapman 422

Emails will be responded to within 24 to 48 hours

Class Time: MW 3:55 PM - 5:10 PM

Class Room: Chapman 104

Course Description

Economics is the study of how people make decisions facing constraints. For this course, we will begin examining the market system of choice, specifically applied in examining individual and organizational decision making and the incentives underlying those decisions. The general objective for this course is to provide you with analytic tools to understand and apply to microeconomic problems you will encounter throughout your life.

Required Materials

- Microeconomics: Private & Public Choice by James D. Gwartney, Richard L. Stroup, Russell S. Sobel, David A. Macpherson. 17th Edition, Copyright 2022. ISBN: 9780357134115
- A computer with internet access and Microsoft Office or similar data analysis and word processing software

Technology Requirements

Course content is accessible through T-Learn and Cengage's MindTap. Students will need to be able to view videos, write and upload assignments, and take assessments. Students should have access to high-speed internet and updated software. Mobile devices may be used to view course content, upload assignments, and take assessments as determined by the instructor.

Prerequisites

None

Course Objectives

At the end of the course, students will be able to:

1. Define and identify in context important economic concepts such as opportunity cost, comparative advantage, market equilibrium, and incentives.
2. Identify the equilibrium of a supply and demand model and show how economic changes impact the equilibrium.
3. Understand the assumptions underlying the perfect competition model, and how relaxing those assumptions alters economic outcomes, efficiency of market outcomes, and the role for government intervention.

Pathways Curriculum

This course satisfies the “Approaches to Creation and Analysis – Social and Behavioral Sciences” requirement in the Pathways Curriculum. Upon the successful completion of a Social and Behavioral Sciences course, students will have demonstrated the ability to:

- Identify and articulate the major concepts and approaches utilized in one of the social or behavioral sciences.
- Evaluate and interpret relevant scientific or textual evidence and formulate conclusions based on that evidence.
- Identify and articulate the limitations of the approaches (e.g., theories, models, methodologies) within one of the social or behavioral sciences.

Course Structure

MindTap Homework

Each chapter will have a corresponding assignment in MindTap. The assignments will be made available either the day we finish a chapter in class, or immediately following the class we completed a chapter. You will always have at least one week to turn in your MindTap assignment, and I will not make a MindTap assignment due on the day of an exam or a day that class is not in session. For chapters that are finished within a week of an exam, I highly recommend working ahead and finishing the corresponding homework, as the MindTap assignments will help you prepare for the multiple choice portions of the exams. Each MindTap assignment is worth **35 points**, or **3.5% of your grade**. I will also be dropping your lowest two scores for a MindTap assignment, allowing you to miss two. In total, we are scheduled for 12 chapters this semester, meaning MindTap assignments will make up **35% of your final grade**. You will not be responsible for homeworks for chapters that we do not complete. However, the weighting on your remaining chapters will be scaled appropriately so that homework still constitutes 35% of your final grade.

Economics in the Real World Writing Assignments

Students will be required to find a recent article pertaining to economic concepts we will have talked about up to that point in the course. Throughout the semester, students will submit three two-page papers (not including references) summarizing the article and explaining how it relates to concepts in the course. Opinion pieces are not acceptable as new articles. Each assignment is worth **60 points, or 6% of your final grade**. Assignment 1 will be due **3/4**, Assignment 2 will be due on **4/15**, and Assignment 3 will be due on **5/6**. Students can use any of the newspaper resources provided by the Trinity University library (The New York Times, The Economist, The Financial Times), National Public Radio, Reuters, or the Associated Press. Only .pdf, .doc, and .docx formats will be accepted for online submissions, and students can either turn in assignments via T-Learn, email, or by providing me a physical copy before the deadline.

Exams

Three exams will be given throughout the course, each worth **150 points or 15% of your grade**. Exams will be administered in class time, with exception to the final. Each exam is a combination of multiple choice and short answer questions. Exams will be closed book, closed note. You are also not allowed to use your cell phone, outside calculator, or any other outside resource besides your own brain for this exam. A standard 9-Key calculator will be provided for the exam. Exam dates are scheduled for **2/23 and 5/6**. These dates will not change. I plan on covering Chapters 1-4 for Exam 1, Chapters 5-8 for Exam 2, and Chapters 9-11 and 16 for the Final Exam. This is subject to course progress.

Final Exam

The Faculty Handbook states that "Final examinations will be held at the published and scheduled time. Exceptions allowing the change of the time of a class examination are rare and will be granted only on the approval of the Chair and the Vice President for Academic Affairs." The Final Exam will be held at the university scheduled time: **Friday, May 13 7:00-10:00 PM**. Please note, **there are no make-up exams without a University sanctioned reason**. If for some reason you do not complete either or both of the exams leading up to the final, the points from those assessments will be moved to the final. **I do not recommend doing this if at all possible.**

Attendance

Attendance will be taken each class period. Each student begins the semester with **20 attendance points, worth 2% of their overall grade**. Any unexcused absence will result in a **deduction of 5 points** from their attendance grade until 4 absences are reached. Students may earn missed points back with each attendance after 4 consecutive attended classes, or 2 weeks worth of lectures. With that said, we are still in a global pandemic. Please see the attendance policy under course policies, and please email me if you are going to be missing class for **any reason**. It is significantly easier for me to work with you if you are communicating with me about missing class.

Grading Policy

The typical Trinity University grading scale will be used. I reserve the right to curve the scale dependent on overall class scores at the end of the semester. Any curve will only ever make it easier to obtain a certain letter grade. The grade will count the assessments using the following proportions:

- 35% of your grade will be determined by MindTap homeworks (35 points each, 350 points in total)
- 18% of your grade will be determined by Economics in the Real World writing assignments (6% or 60 points each)
- 45% of your grade will be determined by exams (15% each, 150 points in total)
- 2% of your grade will be determined by attendance (20 points)

Grading Scale as follows:

- A: 93% and above
- A-: 92%-90%
- B+: 89%-87%
- B: 86%-83%
- B-: 82%-80%
- C+: 79%-77%
- C: 76%-73%
- C-: 72%-70%
- D+: 69%-67%
- D: 66%-63%
- D-: 62%-60%
- F: 59% and below

Note: Assignment percentages scale the points possible in the assignment. There are 1000 points possible in the course. For example, one MindTap homework is worth 3.5% of your grade, or 35 points possible. Additionally, I like rewarding participation and will give out extra credit points for particularly insightful comments in class. Further extra credit opportunities may arise throughout the semester and will be announced both in class and on T-Learn. Please note: **I will not give points at the end of the semester to bump your final grade. You can easily earn extra credit throughout the course, so *you* have the power to marginally impact your grade.**

Course Policies

Late Work Policy

Assignment due dates are posted in the course schedule, as well as T-Learn and MindTap. MindTap homeworks must be completed on the platform and are due at 11:59 PM; however, Economics in the Real World Assignments may be emailed to me, handed in at the beginning of class, or uploaded on T-Learn prior to the 11:59 PM deadline. You are always welcome to turn work in early; however, **I reserve the right to decline extensions requested after a deadline.** If you know you're going to be gone on the day an assignment is due, please either turn in your work early, or let me know ahead of time so an arrangement can be made.

Make-Up Course Policy

Due to the COVID-19 pandemic, it is entirely possible that a student or the instructor will contract the virus throughout the semester. In either case, a make-up lecture will be available either through the instructor's [Zoom meeting room](#) or a recording made available on T-Learn. In the case that the instructor contracts COVID-19 or any other illness, I will continue to teach courses over Zoom as my health allows, and I will send you all more detailed instruction in those cases.

Electronic Recordings of Course Instruction

Please be aware that all classroom instruction, including student participation in classroom activities, is subject to recording and dissemination on the University's secure course management system (T-Learn). The recordings will be made available only to students enrolled in the course to facilitate online learning and review. Students are expressly prohibited from capturing or copying classroom recordings by any means; violations will be subject to disciplinary action. Instructors who wish to use a recording outside of class must obtain the written consent of any students who are personally identifiable in the recording. I only plan on recording courses when a student cannot make it to class for health or university sanctioned reason.

Missed Exam Policy

If a student is unable to sit for either or both of the first exams, they may move those points to the final exam. If at all possible, I would not recommend this, as 30-45% of your grade would be dependent upon your performance on the final. As for the final exam, **there will be no make-up exam without a University sanctioned reason.**

Attendance Policy

The University expects regular class attendance by all students. Additionally, attendance is worth 2% of the final grade. I will take attendance each class period before beginning lecture. Each unexcused absence (excused absences will be outlined in the next section) will result in a 5 point deduction from the attendance points down to zero. A student can earn lost attendance points back after attending 4 consecutive, or two weeks of classes. If a student is unable to make it to class for any reason, excused or unexcused, I do ask that the student emails me in advance of class. As an instructor, I have the prerogative of informing the Registrar to drop or withdraw a student from a course for nonattendance. I will do this after a week of unexplained absences, so please **email me if you are going to be absent.** After the last date to withdraw, a student dismissed from the class roll for excessive absences will receive an F in the course. Finally, absence from class does not constitute official withdrawal from the class or from the University. A student must initiate withdrawal from the class or from the University in the manner prescribed for "Withdrawal from a Course" or "Withdrawal from the University" in the Trinity University Courses of Study Bulletin.

University Excused Absences, COVID-19, and Late Assignments

Students who are absent from class in order to observe a religious holiday, who are absent from class while participating in a University-sponsored dramatic production, or who are absent from the campus because they officially represent the University in such sponsored activities as intercollegiate athletics, debate tournaments, and tours will be excused from classes. These absences will be accommodated in a way that does not arbitrarily penalize students

who have a valid excuse. Students with sick dependent children will also be considered excused.

For the duration of the COVID-19 pandemic, the following exception to the Excused Absences from Class policy has been approved: Students who are ill will be excused from classes.

To protect community health, we urge students to request an excused absence by informing instructors of the illness via email. Students must adhere to University health and wellness procedures for self-evaluation, follow-up, and quarantine as necessary. Please note: Untruthful student claims about illness may be regarded as a violation of the Academic Honor Code, which prohibits "falsification of academic records."

Students who experience a family emergency that interferes with academic performance are encouraged to contact Dr. Jennifer Henderson, Interim Associate Vice President for Academic Affairs, and Demetrius Brown, Dean of Students.

Late assignments will be accepted for no penalty if a valid excuse is communicated to the instructor before the deadline. After the deadline, I generally give a grace period allowing for extensions requested within the week of the assignment being due. Without timely communication after the deadline, assignments will be accepted for a 10% deduction in points per day until communication is established and a plan to turn in the assignment is put into place. After this any assignments handed in will be given 0. Please keep communication open with me. I understand that we are all working through a global pandemic, and I want to extend grace as much as possible while maintaining consistent policies.

University Health Protocols

To ensure that all members of the University community work in tandem to create a safe learning environment, the [University Policy on Protective Behavior](#) requires that the following health and safety protocols be observed on campus at all times until otherwise officially altered by the University:

- Students, regardless of vaccination status, must wear a mask indoors and outdoors when safe distancing is not possible.
- Personal hygiene and proper cough/sneeze etiquette must be followed

Failure to observe University health protocols will be considered a disruption of orderly conduct. In accordance with the Policy Regarding Disruption of Class, the instructor will issue a warning to the student; if the student continues to disrupt the class by failing to observe University health protocols, the instructor may drop the student from the class roster.

Student Health Resources

Physical Health

Student Health Services provides care for most urgent and preventive care needs at either a low or no-cost. Students can call to make an appointment with a medical provider by calling 210-999-8235. Student Health Services does not provide "class excuse" notes in the event that a student misses class due to an illness. To learn more about their services visit [.](#)

If you need an extension on a deadline or exam due to a temporary physical health challenge, please let me know. I will not ask you to disclose your medical conditions. If a chronic physical health condition is an obstacle, please register for academic accommodations with [Student Accessibility Services](#).

Mental Health

Counseling Services provides free and confidential assistance for a wide variety of personal and interpersonal challenges. Seeing a counselor for the first time can happen within days, and there is no limit to the number of times a student can be seen. To request an appointment, email counseling@trinity.edu or call 210-999-7411. To learn more about their services, visit trinity.edu/counseling. For crisis support options, go to [.](#)

If you need an extension on a deadline or exam due to a mental health condition that has flared, please let me know. If your symptoms are related to your coursework, please speak with me. If a diagnosed, chronic mental health condition is an ongoing obstacle, please register for academic accommodations with [Student Accessibility Services](#).

Policy Regarding the Disruption of Class

Students will not be permitted to behave in such a manner as to disrupt the orderly conduct of classroom activities. When such behavior occurs, it is the responsibility of the instructor to discuss the matter with the student involved, warning the student that continuation of such behavior may result in dismissal from the class. If the behavior continues, the faculty member may drop the student from the class. Failure to observe University health protocols will be considered a disruption of orderly conduct. In accordance with the Policy Regarding Disruption of Class, the instructor will issue a warning to the student; if the student continues to disrupt the class by failing to observe University health protocols, the instructor may drop the student from the class roster.

Email Communication

- For email, please respond to your instructor's and peers' messages within a 24-hour period.
- When emailing the instructor, please include your name, course number (ECON 1311) and section number (3) in the email title.
- Use a brief description in the subject line that outlines the topic of discussion.
- Avoid using slang or profane words.
- Use your instructor's correct title they for communication.
- Avoid using emoticons, such as smiley faces, and maintain a professional demeanor.
- Sign your email messages using your full name.
- AVOID USING ALL CAPS. This makes the message visually difficult to read and is perceived by the reader as "shouting."
- Use correct spelling, grammar, and punctuation, just as you would for any communication.
- Ask yourself whether you would be comfortable if someone other than the intended receiver were to read it. Remember, email is not a completely secure form of communication.
- Refrain from "flaming," which is expressing a strongly held opinion without tact or regard for others. Don't assume that recipients will know the intent of the message (e.g., "just kidding"). It reads differently when it's in print (electronic or not).
- Report any inappropriate communication considered to be of a serious nature to your instructor, as it may be a violation of University policy.
- Treat others with respect by making messages clear and succinct.

Academic Honor Policy

All students are covered by a policy that prohibits dishonesty in academic work. Under the Honor Code, a faculty member will (or a student may) report an alleged violation to the Academic Honor Council. It is the task of the Council to investigate, adjudicate, and assign a punishment within certain guidelines if a violation has been verified. **Students are required to pledge all written work that is submitted for a grade: "On my honor, I have neither given nor received any unauthorized assistance on this work" and their signature. The pledge may be abbreviated "pledged" with a signature.**

Note: I encourage students to work together on MindTap homeworks and to study together, as I find this to be an incredibly valuable resource for increasing understanding. Additionally, students may discuss their Economics in the Real World writing assignments with one another; however, I expect each student to turn in their own work. Finally, exams themselves must be fully performed by the individual student.

Reading Days

Readings Days are scheduled for **Wednesday, May 11 and Thursday, May 12**. According to the Faculty Handbook, "no major papers or examinations may be scheduled for the two days of classes before Reading Days. Major papers or examinations are defined as papers or examinations that count for more than 10 percent of the total course grade. Laboratory quizzes and performance examinations are excepted from this stipulation." **For the Spring 2022 semester, this means no major papers or examinations may be scheduled on Monday, May 9 or Tuesday, May 10.** The Reading

Days policy is not an invitation to schedule final exams and final projects on the third day of class before Reading Days. For classes that meet once a week, we especially encourage instructors to avoid scheduling major papers or examinations for the final class period before Reading Days.

Student Support

Trinity faculty hold students to the highest academic standards, but we also know that the very best students seek out help when necessary. The following resources are in place to support your academic success:

- [Academic Success](#): time management, student skills, test anxiety, note taking, tutoring
- [Career Services](#): major exploration, career guidance
- [Counseling Services](#): mental health concerns, mental health referrals
- [Quantitative Reasoning and Skills Center](#): located in the Tiger Learning Commons of the Library, offers additional support for courses with a quantitative component. Students may access the QRS Center Zoom room by visiting clicking [here](#). This semester, two of our tutors – Aidan Carr and Will Russell – are available to support students in economics at the times listed below.
 - Sunday: 4-6:30pm (Aidan), 6:30-9pm (Will)
 - Monday: 6:30-9pm (Aidan)
 - Tuesday: 7-9pm (Will)
 - Wednesday: 5:30-8:30pm (Will)
 - Thursday: 3:30-6:30pm (Aidan), 7-8:30pm (Will)
- [Student Accessibility Service](#): accommodations for a diagnosed disability
- [Wellness Center](#): nutrition, sleep, stress management
- [Writing Center](#): starting a paper, finding a thesis, drafting and editing

Title IX/Sexual Misconduct Reporting

As a Responsible Employee who is committed to creating an environment where every member of our community can thrive, I want to let you know that I am a Mandatory Reporter. What that means is that I am required to report any instances of sexual misconduct, including sexual harassment, non-consensual sexual intercourse, non-consensual sexual contact, sexual exploitation, intimate partner violence, stalking, and related retaliation that I am aware of to the Title IX Coordinator. So, if you share information with me about any incidents that implicate the Sexual Misconduct or Anti-Harassment Policies, I am required to report all information to the Title IX Coordinator to make sure you have information about support resources and complaint resolution options. My report does not initiate the complaint process, and you are in control over how you choose to engage with our Title IX Coordinator. If you or someone you know has experienced sexual misconduct, including sexual harassment, I encourage you to share this information directly with the Title IX Coordinator or one of the individuals who has been designated as a confidential resource on campus [The reporting form is available here](#).

Syllabus Change Policy

"Except for changes that substantially affect implementation of the evaluation (grading) statement, this syllabus is a guide for the course and is subject to change with advance notice."

Weekly Schedule

The schedule is tentative and subject to change. Some chapters may not be covered due to time constraints, and students will not be responsible for knowing the content from those chapters. Assignment due dates are not flexible, and all assignments are due at 11:59 PM on the due date.

Week 1, 01/31 - 02/04:

- Introductions, Chapter 1-2

Week 2, 02/07 - 02/11:

- Chapter 3
- 2/7 Add/Drop Ends

Week 3, 02/14 - 02/18:

- Chapter 4
- 2/18 Pass/Fail Deadline

Week 4, 02/21 - 02/25:

- Exam 1: 2/23

Week 5, 02/28 - 03/04:

- Exam 1 Review
- Chapter 5
- Economics in the Real World Writing Assignment 1 Due: 3/4

Week 6, 03/07 - 03/11:

- 3/5 - 3/13, Spring Break – No Class

Week 7, 03/14 - 03/18:

- Chapter 6

Week 8, 03/21 - 03/25:

- Chapter 7

Week 9, 03/28 - 04/01:

- Chapter 8
- 3/31 Midterm Grades Due

Week 10, 04/04 - 04/08:

- Exam 2: 4/6

Week 11, 04/11 - 04/15:

- Exam 2 Review
- Chapter 9
- Economics in the Real World Writing Assignment 2 Due: 4/15

Week 12, 04/18 - 04/22:

- Chapter 10

Week 13, 04/25 - 04/29:

- Chapter 11

Week 14, 05/02 - 05/06:

- Chapter 16
- Economics in the Real World Writing Assignment 3 Due: 5/6

Week 15, 05/09 - 05/13:

- Course Review
- 5/11-12 Reading Days – No Class
- Final Exam: Friday, May 13 7:00-10:00 PM