

Syllabus



ECON 1123-850: Principles of Microeconomics (Syllabus)

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Office Location: RN 326 CCD1

Class: Online (All material is on Canvas)

Communications: Communications will be accomplished primarily through Canvas and by email. All pertinent student emails will be answered within 24- 48 hours of their arrival, unless prior notice of a delayed response is provided. For a quicker response please put the course prefix and number in the subject line (e.g., ECON 1123: Question about the Syllabus).

Email Account and Canvas: Students are expected to check their OU email accounts and the course site on Canvas daily for updates from the instructor. You will need to be sure to do the following:

- **[Set up your default email address so you can reply to email directly from Canvas.](http://ou.edu/cas/online/canvas-teaching-tips/profile-pic-and-email-alias)**
(<http://ou.edu/cas/online/canvas-teaching-tips/profile-pic-and-email-alias>)
- **[Set your profile photo](https://community.canvaslms.com/docs/DOC-13104-4152719731)**  (<https://community.canvaslms.com/docs/DOC-13104-4152719731>) as well and make sure to set up your **[Canvas notifications.](https://community.canvaslms.com/videos/1072-notification-preferences-all-users)**
(<https://community.canvaslms.com/videos/1072-notification-preferences-all-users>)
- It is also recommended that you download and install the **[Canvas Mobile app](https://community.canvaslms.com/docs/DOC-4048)**
(<https://community.canvaslms.com/docs/DOC-4048>) for your device for on-the-go access to course materials, schedule, and communications.

Office hours: With advanced notice, phone or video conferencing appointments for office hours can be made when needed.

COURSE POLICIES

What is Microeconomics all about?

Microeconomics is a branch of economics that studies the behavior of individuals and businesses and how decisions are made based on the allocation of limited resources. Microeconomics examines how these decisions and behaviors affect the supply and demand for goods and services, which determine the prices we pay.

Course Objectives:

Upon completion of this course, my goal is that you are able to:


1. Understand and explain basic microeconomics concepts and basic elements of how the economy in the US is structured.
2. Apply your understanding of economics to current events, as well as being able to distinguish between correct and incorrect economic logic.
3. Take away a long lasting interest in economics and the economy.

Classroom Expectations (Online):

While attendance is not counted because the class is 100% online, participation in the material and discussions will be incentivized in multiple ways. My hope is that this experience will spark an ongoing interest in understanding the economy and that *you will want to come to class*. Specifically, my expectations are:

1. **You consistently check Canvas and work through all the videos and assignments.** Students that regularly schedule time to complete assignments and participate in the group discussions have repeatedly been shown to improve learning, retention, and score higher on tests.
2. **You should complete assignments on time.** There is no do overs or re-opening the LearnSmart assignments, homework's, or discussions. These are meant to help you build on your knowledge of macroeconomics and also help you build better time management skills for your careers. Every assignment is opened with a large window to complete them so you can schedule time to access them and work through them.
3. **Always show respect and courtesy to one another.** Absolutely no rude/cutting remarks directly at a classmate or other person will be tolerated. The subject matter of economics frequently leads to open discussions of controversial issues. Topics like illegal immigration, trade policy, environmental regulation, subsidies & taxes, and wealth/poverty/inequality will come up. The classroom is a place to respect all students' views on these topics. **RESPECT THE PERSON, EVEN IF YOU DO NOT AGREE WITH THE OPINION. THIS ALSO APPLIES TO COURSE DISCUSSION BOARDS – where ALL comments should be respectful and professional.**

Textbook

The required text for the course is *Asarta/Butters, Principles of Economics, 3e (eBook)*. **To succeed in this class, it is critical that you spend time learning economics both inside and outside of the classroom.** You need to purchase the e-book version with Connect access. You can do this through the OU bookstore, the Connect website, or **the course website which has a direct link to the purchase.** When you purchase the e-book, you have the option to purchase access for one semester for \$70 (I believe but not 100%) or the entire year for \$100 (Again that is what I was told but not 100%). That choice is up to you, **BUT if you plan to take online macroeconomics in the fall the better option is the \$100, because the same book and set up is used for BOTH classes.** If you have a problem using the Connect website, you should contact them at <http://mhhe.com/support>  (<http://mhhe.com/support%20or%20call%201-800-331-5094>) or call 1-800-331-5094 rather than contacting me.

Canvas & Class Communication:

The Canvas website has a number of helpful resources. **The Canvas website also links directly to Connect, providing easy access to your on-line homework,** practice exams, and e-book. These collectively provide a great platform to engage with questions that are very similar to exam questions. A document giving you a step-by-step set of instructions on how to link up directly with Connect is also available on the Canvas Website.

Office Hours:

Economics is best learned by working out problems & applying the concepts. Office hours are a great chance for these activities. Attending office hours is highly encouraged – particularly for students that are struggling to master the material. I know this is an online class but if you are local and want to come to my office **please email me to set up an appointment and I will make sure to open up my schedule.**

Student Evaluation:

Students will have the opportunity to provide feedback on this course throughout the semester as well as at the end of the semester on the University-wide course evaluations found at <https://eval.ou.edu> (<https://eval.ou.edu>).

Assignments and Grades:

1. Topic Videos on Connect (10%):

Each topic we cover is presented in your Connect Account with videos. The book is a video-based book that teaches all the material through videos, but you also have access to the eBook that is a condensed version of most economics books. It is up to you the student to make sure you follow the course schedule and watch the videos before you start the assignments. Each section starts with an intro video that I have produced to introduce the sub-topics covered in that topic. The class is broken up into 4 topics. **Completing the Topic Videos on Connect is worth 10% of your final grade.**

2. Learnsmart Activites (10%):

You have on-line LearnSmart activities for each topic. They come from the “**LearnSmart**” **application** and are designed to help you learn the material in a manner tailored to your own style and strengths. **The Learnsmart activites is worth 10% of your final grade. You should score very well – that is my goal and it should be your goal.** The LearnSmart homework is an adaptive study plan where students take activities on their own while the built-in diagnostic tool gauges their strengths and weaknesses and develops individualized learning plans and goals. Unfamiliarity with the concepts will undercut the 80% of your grade coming from exams

3. Connect Homework and Interactive Graphs (15%) :

You have on-line Connect Homework and Interactive Graphs for each topic. **The Connect Homework and Interactive Graphs is worth 15% of your final grade.**

DO NOT wait until the last few hours of the assignment window!! Internet connection can be lost. You may get emergency phone calls that need reactions. Life happens! Each assignment is available for the whole week. **Absolutely NO LATE HOMEWORK will earn points.** It is an on-line system set up to award points only for what is completed prior to midnight of the due date. It's automatic; I do not interact with the system timeline once it is set up initially. You are still able to complete past HW assignments for practice, but they do not generate points.

There are also interactive graphs that will count towards the HW grade and they are required and each student is given 2 chances to attempt them and the system will keep the higher of the 2 scores.

All assignment can be accessed through the Canvas class web site under modules

YOU MUST POST YOUR RESPONSE EACH WEEK BY THE ASSIGNED DEADLINE.

4. Case Studies (25%):

There will be 3 case studies that we will work on over the course of the semester. The case studies allow students to take material learned in the section and apply it to a real-life situation. Each case study is broken up into parts and each week you will need to answer that weeks part as a discussion post. University rules say you need to not only post your response BUT ALSO respond to at least 2 other classmates. IF you do not make your post and respond fully to at least 2 others you will not get full credit. This will require you to read the topic, formulate your answer and post it to that week's topics discussion board. **They are worth 25% of your overall course grade. YOU MUST POST YOUR RESPONSE EACH WEEK BY SATURDAY 11:59PM.**

5. Exams (40%):

You will have a MID-TERM EXAM and a FINAL EXAM. They are given online through your connect account and strictly timed. All exams are multiple choice questions, and graphical based questions. Each exam only contains material that we covered in that section, so they are not cumulative. **Exams account for 40% of your overall course grade.**

Type of assignment	Percentage of Overall Grade
Topic Videos on Connect	10%
Learnsmart Activites	10%
Connect Homework and Interactive Graphs	15%
Case Studies	25%
Exams	40%

Grade Calculation:

Course grades are A: 90 or above, B: 80-89, C: 70-79, D:60-69, F: lower than 60.

NO GRADES WILL BE ADJUSTED on the basis of being “close”. I ALWAYS root for the student to earn the higher grade – particularly those I get to know over the term. However, I can’t possibly let my hopes affect the way I implement the grading system, and I have to be fair to all students. I do reserve the right to curve grades to all students equally.

Careers in Economics:

Economics majors succeed in a wide variety of areas including business, finance, education, law, medicine, international relations, banking, insurance, non-profits, consulting, government agencies, and countless more areas. The U.S. BLS reported the average salary of economists in 2016 was \$112,860. Payscale.com estimated workers with an economics BA degree and 5-10 years of experience earn \$90,000 on average. They also reported that “later-career” economics degree holders (20+ years of experience) earned average salaries above \$130,000.

Economics is also a fun and exciting area of interest. Although calculating rates of return on investments and forecasting changes in market prices is a big part of the field, other areas of the field are far more applied and people-centered. Health Economics, Public Finance, Environmental Economics, International Trade, Industrial Organization, Labor/Discrimination Economics, Statistics & Econometrics, Development Economics, Game Theory, and even Sports Economics are some of the

dynamic and interesting courses offered regularly by the OU Department of Economics. TRY THESE OUT!

For more information please visit: <https://www.aeaweb.org/resources/students/careers> 
(<https://www.aeaweb.org/resources/students/careers>)

COURSE & UNIVERSITY POLICIES*

- **Late Work:** I understand that many of us may be faced with unforeseen circumstances that can prevent us from completing our work on time or attending every session. Our late work and attendance policy exist, however, because your participation is crucial not only to your own success, but also in contributing to the success of your peers who are able to learn from what you bring to the classroom. Deadlines within this class have been created to allow for: peer engagement, me to be able to assess if everyone is understanding the course material or if we need to revisit some of the subjects, and to provide me with time needed to grade so that you can receive feedback as quickly as possible. As such, it is very important that you strive to meet all deadlines within this course. However, if something is preventing you from submitting work on time, I ask that you contact me as soon as you realize there may be an issue so that we can discuss options, including if it would count as an excused late submission. Late work that is submitted without a conversation with me and an excused reason will receive feedback when I am able to do so, which may not be timely, and will be deducted one letter grade for each day it is tardy. Please note: Technical difficulties do not qualify as an emergency unless the problem is severe, prolonged, and on the server end (the problem is with Canvas). In such cases, the due date will be modified and a new due date specified. Expect technical difficulties on your own end and make arrangements for a secondary location from which to post and/or an alternative Internet Service Provider.
- **Posting Difficulties:** Files which do not post correctly in the assignments area or responses which do not correctly post on the discussion board will not be accepted for a grade. If your file does not post (you are timed out, for example), becomes corrupted, contains a virus, or if your response is blank/partial, you should re-post prior to the deadline so that you may receive a grade. Always check to see that your response or file has correctly posted before you exit Canvas. Be sure to post in advance so that you have enough time to correct for any posting difficulties.
- **Incompletes:** The OU Dodge Family College of Arts and Sciences advises its faculty to be very strict about the conditions under which a student is allowed to take an incomplete in a regularly scheduled, letter-graded course. A grade of Incomplete (I) will be given only for a justifiable reason (due to unavoidable circumstances, not lack of planning on the student's part) and only if the student is passing the course. It is the responsibility of the student to request a grade of "I" and to meet with the instructor as early as possible to determine requirements for completing the course. Any incomplete granted must be removed by the deadline specified by the instructor. The

time limit set for removal of an incomplete will take into account the circumstances of the situation but may not exceed one calendar year.

- **Academic Integrity:** The overall goal of this course is your learning. In order to demonstrate that you have reached this goal, the work you turn in needs to be your own. This includes putting written work into your own words and citing your sources, as appropriate to avoid plagiarism. Penalties for serious offenses include a zero on the assignment and egregious offenses can even result in expulsion from the university, so it is important to understand expectations. The most serious offenses can often be avoided by citing sources—when in doubt, cite it! As part of our work together we will talk about how to accurately and responsibly cite sources, both to avoid plagiarism and strengthen your arguments.

Plagiarism as defined by the **OU Integrity Office** (<https://www.ou.edu/integrity/students#OU-and-Integrity>) includes

- Copying words and presenting them as your own writing.
- Copying words, even if you give the source, unless you also indicate that the copied words are a direct quotation
- Copying words and then changing them a little, even if you give the source.
- Even if you express it in your own words, it is plagiarism to use someone else's idea as your own.

PEER LEARNING: I encourage you to work and learn together on homework assignments and to make use of campus resources including the **Writing Center** (<https://www.ou.edu/writingcenter>) and the **Math Center** (<https://www.ou.edu/cas/mathcenter>). If you work in a group, seek assistance from a tutor, or use one of the resources on campus, the work you turn in must be in your own words, demonstrating your own understanding of the material that you have gained through the learning process. If you have questions about academic integrity or plagiarism, please ask: my aim is to foster an environment where you can learn and grow, while also maintaining academic honesty and a clear representation of *your* learning and ideas.

- **Religious Observance:** It is the policy of the University to excuse the absences of students that result from religious observances and to reschedule examinations and additional required classwork that may fall on religious holidays, without penalty. [[See Faculty Handbook 3.15.2 \(https://apps.hr.ou.edu/FacultyHandbook/\)](https://apps.hr.ou.edu/FacultyHandbook/)]
- **Reasonable Accommodations:** The Accessibility and Disability Resource Center is committed to supporting students with disabilities to ensure that they are able to enjoy equal access to all components of their education. This includes your academics, housing, and community events. If you are experiencing a disability, a mental/medical health condition that has a significant impact on one or more life functions, you can receive accommodations to provide equal access. Possible disabilities include, but are not limited to, learning disabilities, AD(H)D, mental health, and chronic health. Additionally, we support students with temporary medical conditions (broken wrist,

shoulder surgery, etc.) and pregnancy. To discuss potential accommodations, please contact the ADRC at 730 College Avenue, (ph.) 405.325.3852, or adrc@ou.edu (<mailto:adrc@ou.edu>).

- **Title IX Resources:** Anyone who has been impacted by gender-based violence, including dating violence, domestic violence, stalking, harassment, and sexual assault, deserves access to resources so that they are supported personally and academically. The University of Oklahoma is committed to offering resources to those impacted, including: speaking with someone confidentially about your options, medical attention, counseling, reporting, academic support, and safety plans. If you would like to speak with someone confidentially, please contact **OU Advocates** (<https://www.ou.edu/gec/gender-based-violence/advocates>) (available 24/7 at 405-615-0013) or another confidential resource (see **“Can I make an anonymous report?”** (<https://www.ou.edu/gec/gender-based-violence/learn-more>)). You may also choose to report gender-based violence and discrimination through other means, including by contacting the **Institutional Equity Office** (<https://www.ou.edu/eoo>) (ieo@ou.edu (<mailto:ieo@ou.edu>), 405-325-3546) or police (911). Because the University of Oklahoma is committed to the safety of you and other students, I, as well as other faculty, Graduate Assistants, and Teaching Assistants, are mandatory reporters. This means that we are obligated to report gender-based violence that has been disclosed to us to the Institutional Equity Office. This includes disclosures that occur in: class discussion, writing assignments, discussion boards, emails and during Student/Office Hours. For more information, please visit the **Institutional Equity Office** (<https://www.ou.edu/eoo>).
- **Adjustments for Pregnancy/Childbirth Related Issues:** Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact your professor or the Accessibility and Disability Resource Center at 405/325-3852 as soon as possible. Also, see the Institutional Equity Office **FAQ on Pregnant and Parenting Students’ Rights** (<https://www.ou.edu/eoo/faqs/pregnancy-faqs>) for answers to commonly asked questions.
- **Final Exam Policies:** **Office of the Registrar Final Exam Policies** (<https://www.ou.edu/registrar/academic-records/academic-calendars/final-exam-schedule/final-exam-policies>) (from **Faculty Handbook** (<https://apps.hr.ou.edu/FacultyHandbook>)).

EMERGENCY PROTOCOL*


During an emergency, there are official **university procedures** (<https://www.ou.edu/campusafety/emergency-management-department/procedures>) that will maximize your safety.

- **Severe Weather:** If you receive an OU Alert to seek refuge or hear a tornado siren that signals severe weather.
 1. **Look** for severe weather refuge location maps located inside most OU buildings near the entrances

2. **Seek** refuge inside a building. Do not leave one building to seek shelter in another building that you deem safer. If outside, get into the nearest building.
3. **Go** to the building's severe weather refuge location. If you do not know where that is, go to the lowest level possible and seek refuge in an innermost room. Avoid outside doors and windows.
4. **Get in, Get Down, Cover Up**
5. **Wait** for official notice to resume normal activities.

Additional **Weather Safety Information** (<https://www.ou.edu/campusafety/university-meteorologist/weather>) is available through the Department of Campus Safety.

- **Armed Subject/Campus Intruder:** If you receive an OU Alert to shelter-in-place due to an active shooter or armed intruder situation or you hear what you perceive to be gunshots:
 1. **Avoid:** If you believe you can get out of the area WITHOUT encountering the armed individual, move quickly towards the nearest building exit, move away from the building, and call 911.
 2. **Deny:** If you cannot flee, move to an area that can be locked or barricaded, turn off lights, silence devices, spread out, and formulate a plan of attack if the shooter enters the room.
 3. **Defend:** As a last resort fight to defend yourself.

For more information, visit **OU's Emergency Preparedness site** (<https://www.ou.edu/campusafety/emergency-management-department/procedures>).
Shots Fired on Campus Procedure – Video  (<https://www.youtube.com/watch?v=BsEOhGJldl8>)

- **Fire Alarm/General Emergency:** If you receive an OU Alert that there is danger inside or near the building, or the fire alarm inside the building activates:
 1. **LEAVE** the building. Do not use the elevators.
 2. **KNOW** at least two building exits
 3. **ASSIST** those that may need help
 4. **PROCEED** to the emergency assembly area
 5. **ONCE** safely outside, NOTIFY first responders of anyone that may still be inside building due to mobility issues.
 6. **WAIT** for official notice before attempting to re-enter the building.

OU Fire Safety on Campus  (<https://vimeo.com/125093634>)

COURSE COPYRIGHT

Sessions of this course may be recorded or live-streamed. These recordings are the intellectual property of the individual faculty member and may not be shared or reproduced without the explicit, written consent of the faculty member. In addition, privacy rights of others such as students, guest lecturers, and providers of copyrighted material displayed in the recording may be of concern.

Students may not share any course recordings with individuals not enrolled in the class or upload them to any other online environment.

LAND ACKNOWLEDGEMENT STATEMENT

Long before the University of Oklahoma was established, the land on which the University now resides was the traditional home of the “Hasinai” Caddo Nation and “Kirikir?i:s” Wichita & Affiliated Tribes. We acknowledge this territory once also served as a hunting ground, trade exchange point, and migration route for the Apache, Comanche, Kiowa and Osage nations. Today, 39 tribal nations dwell in the state of Oklahoma as a result of settler and colonial policies that were designed to assimilate Native people. The University of Oklahoma recognizes the historical connection our university has with its indigenous community. We acknowledge, honor and respect the diverse Indigenous peoples connected to this land. We fully recognize, support and advocate for the sovereign rights of all of Oklahoma’s 39 tribal nations. This acknowledgement is aligned with our university’s core value of creating a diverse and inclusive community. It is an institutional responsibility to recognize and acknowledge the people, culture and history that make up our entire OU Community.

UNIVERSITY RESOURCES

Below is a list of resources OU provides to help you succeed in your studies. If you are not familiar with any of these services, make sure to click each link below so you will know what is available to you.

Tutoring: [Action Tutoring \(https://www.ou.edu/univcoll/about/action_tutoring\)](https://www.ou.edu/univcoll/about/action_tutoring)

Library: [OU Libraries \(http://libraries.ou.edu/\)](http://libraries.ou.edu/)

Writing Center: [OU Writing Center \(http://www.ou.edu/writingcenter/\)](http://www.ou.edu/writingcenter/)

Technical Assistance: [OU IT Service Desk \(http://www.ou.edu/content/ouit/help/personal.html\)](http://www.ou.edu/content/ouit/help/personal.html)

MENTAL HEALTH SUPPORT SERVICES

If you are experiencing any mental health issues that are impacting your academic performance, counseling is available at the University Counseling Center (UCC). The Center is located on the second floor of the Goddard Health Center, at 620 Elm Rm. 201, Norman, OK 73019.

- To schedule an appointment call (405) 325-2911.
 - For more information please visit <http://www.ou.edu/ucc> (<http://www.ou.edu/ucc>)
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FOOD PANTRY

As a member of the OU community, you have access to the [University of Oklahoma Food Pantry](https://www.ou.edu/foodpantry) (<https://www.ou.edu/foodpantry>) and can receive free supplemental food, as well as other necessities such as menstrual hygiene products. All students, faculty, and staff, with an OU ID, are eligible. Visit their website to stay up to date on hours of operation, as well as to access additional information about [other basic needs resources](https://www.ou.edu/foodpantry/more_resources) (https://www.ou.edu/foodpantry/more_resources), including financial and budget assistance through the [OU Student Financial Center](https://www.ou.edu/sfc) (<https://www.ou.edu/sfc>).

WEEK	SECTION	TOPIC
1	1.1-1.4	Fundamentals, Demand, Supply and Market Equilibrium
2	2.1-2.4	Market Efficiency, Elasticity, Consumer Choice, Production
MID TERM EXAM		
3	3.1-3.3	Perfect Competition, Monopolies, Monopolistic Competition, Oligopoly
4	4.1-4.2	Market Failures, Resource Price and Utilization
FINAL EXAM		