

Principles of Microeconomics
ECON 2302
Section 011, Synonym 40224

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Office hours:	W, 12:15 - 1:15 PM and by appointment
Class days and time:	TTh, 10:35 - 11:50 AM
Class location:	RGC6, A259
Required textbook:	<i>Principles of Microeconomics</i> (5th Ed.) by N. Gregory Mankiw
Optional study guide:	<i>Study Guide for Mankiw's Principles of Microeconomics, 5th Ed.</i>
Recommended reading:	Major news publications (e.g. <i>The Economist</i> , <i>New York Times</i> , <i>Newsweek</i> , <i>Time</i> , <i>Wall Street Journal</i> , <i>Washington Post</i>)

Course policies

- You will be notified by email and by an announcement on Blackboard if class is cancelled.
- General outlines for lectures are available at <http://academic.cengage.com/economics/mankiw/>. I recommend that you print the outlines and bring them to class so that you can concentrate on the course material rather than on frantic note taking.
- It is your responsibility to get lecture notes from another student if you miss class.
- You are encouraged to form study groups and to work together on assignments. However, every student must turn in his or her own homework.
- Exams are given in class on the dates shown in the syllabus. You are allowed only a pencil or pen and eraser during exams. All other material must be placed out of sight. Exams require basic math and algebra, and calculators are not permitted.
- Classroom courtesy. Cell phones must be turned off. Laptops are permitted to assist in learning course material; do not play games, email, or surf the web. Do not carry on conversations. ACC policy prohibits food and drinks in the classroom.

Course description and rationale

Principles of Microeconomics deals with the interactions between individual households and business firms. The concepts of supply and demand will be studied; students will learn what these concepts mean, how they operate, and how prices are determined. Market structure, market failure, and income distribution will also be considered.

This course is meant to give students insight into the dynamics of a market based economy and how through its mechanism scarce resources are allocated. The theoretical and actual role of the government in this market system will also be addressed. The knowledge gained in the course will make students better informed citizens and allow them to follow the debates over various economic events and policies reported in the news media. This course is also a foundation course that will prepare students to be successful in upper division finance, marketing, business administration, economics, government, and social work courses.

Common course objectives/student outcomes as established by the economics department

Students who complete this course will be able to understand:

- the basic concepts of scarcity and opportunity cost;
- the forces of demand and supply and how they interact to determine an equilibrium price;
- how and why equilibrium prices might change and their impact on resource allocation;
- the theory of consumer behavior;
- the theory of the firm;
- the theoretical market structures of perfect competition and monopoly.

Instructional methodology

Lecture and discussion are the primary means of instruction. Handouts and media presentations supplement lectures. Students are expected to provide insights and to ask questions. Expect to be called on to answer questions, demonstrate concepts, and discuss economic issues.

Scholastic dishonesty

Acts prohibited by the college for which discipline may be administered include scholastic dishonesty, including but not limited to cheating on an exam or quiz, plagiarizing, and unauthorized collaboration with another in preparing outside work. Academic work submitted by students shall be the result of their thought, research or self-expression. Academic work is defined as, but not limited to tests, quizzes, whether taken electronically or on paper; projects, either individual or group; classroom presentations, and homework.

Students with disabilities

Each ACC campus offers support services for students with documented physical or psychological disabilities. Students with disabilities must request reasonable accommodations through the Office for Students with Disabilities on the campus where they expect to take the majority of their classes. Students are encouraged to do this three weeks before the start of the semester.

Course grading

8% attendance:	You receive the full 8% if you attend every class. Each absence reduces your grade by 0.25%. Attendance is recorded at the beginning of class.
8% homework:	Eight pass/fail assignments are given. Assignments are due at the beginning of class, and you must answer every question on an assignment to receive credit. Each incomplete or missed assignment reduces your grade by 1%. Assignments are posted on Blackboard one week before the due date. Answer keys are posted following class on the due date.
14% paper:	A 5 – 7 page paper is due on November 24. More information about the paper will be given later in the semester.
70% exams:	Two midterm exams (each worth 20% of your grade) and a final exam (worth 30% of your grade) are given.

Late assignments are not accepted and makeup exams are given only in the event of an emergency. The instructor determines case by case what constitutes an emergency.

Your final letter grade is determined as follows:

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

Any cheating results in a failing grade for the course.

Course schedule

Prepare to participate in discussions by reading assigned material before class. The following reading and assignment schedule is tentative and is subject to change. Exam dates are firm.

Week beginning	Chapter(s)	Due dates
Aug 24	1, 2	
Aug 31	2, 3	
Sep 7	4	A1 (Sep 8)
Sep 14	5, 6	
Sep 21	6, review	A2 (Sep 22) Exam 1 (Sep 24)
Sep 28	7, 8	
Oct 5	8, 10	A3 (Oct 8)
Oct 12	10, 11	
Oct 19	11, 13, 14	A4 (Oct 20)
Oct 26	14, review	A5 (Oct 27) Exam 2 (Oct 29)
Nov 2	15	
Nov 9	15, 16	A6 (Nov 12)
Nov 16	17, 18	
Nov 23	18	Paper (Nov 24)
Nov 30	21	A7 (Dec 1)
Dec 7	review	A8 (Dec 8) Final (Dec 10)