

**South Plains College**  
**Common Course Syllabus: ECON 2302**  
**Semester: Fall 2021**  
**Revised 8/25/2021**

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**Faculty:** James Kemper, Assistant Professor of Economics

**Office Hours:** Mon/Wed 9:45 am – 10:45am; Tue/Thu 2:30 pm – 4 pm; Fri 9:00 am – 12:00 pm

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**Department:** Business Administration

**Discipline:** Economics

**Course Number:** ECON 2302.001

**Course Title:** Principles of Microeconomics

**Available Formats:** conventional, internet, hybrid

**Campuses:** Levelland, Reese, Plainview, Lubbock Center, Dual-Credit

**Course Description:** This course discusses theories of the firm, value and price determination, and functional distribution, with the application of these theories to problems of particular firms, industries, and markets.

**Prerequisite:** None. However, it is preferred that students have taken or are currently enrolled in MATH 1324.

**Credit:** 3      **Lecture:** 3      **Lab:** 0

**Textbook:** Principles of Economics 2E, from OpenStax, ISBN-13: 978-1-947172-36-4. An e-book is available free at <https://openstax.org/details/books/principles-economics-2e?Book%20details> A printed version is available at the SPC Campus Bookstore.

**This course partially satisfies a Core Curriculum Requirement:**

Social and Behavioral Science Foundational Component Area (080)

**Core Curriculum Objectives addressed:**

- **Communications skills**—to include effective written, oral and visual communication
- **Critical thinking skills**—to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
- **Empirical and quantitative competency skills**—to manipulate and analyze numerical data or observable facts resulting in informed conclusions

- **Personal Responsibility**—to include the ability to connect choices, actions, and consequences to ethical decision-making.
- **Social Responsibility**—to include the demonstrated knowledge and competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

### Student Learning Outcomes:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the Law of Diminishing Marginal Utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. Identify the four market structures by characteristics; calculate and graph the profit-maximizing price and quantity in the output markets by the use of marginal analysis.
7. Determine the profit-maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failures such as monopoly power, externalities, and public goods.
9. Identify the benefits of free trade using the concept of comparative advantage.
10. Address issues, policies, public opinions, expectations, environmental, and cultural changes that affect industry, society, choices, and the current economic state.

**Student Learning Outcomes Assessment:** This course will be assessed on an annual basis.

### Course Evaluation:

#### Grading Scheme

Class Discussions and Participation	250 points (25% of grade)
<u>Three highest exams (including optional final):</u>	<u>750 points (75% of grade)</u>
Total:	1,000 points (100% for the term)

### Grading Scale:

A = 900-1,000 points	(90% - 100%)
B = 800-899 points	(80% - 89%)
C = 700-799 points	(70% - 79%)
D = 600-699 points	(60% - 69%)
F = 0-599 points	(0 - 59%)

**Class Discussions and Participation:** There will be class discussions over various case studies in this class. The discussions will be group based and involve teamwork. Students will often turn in

assignments at the end of class discussions to validate participation; failure to turn in assignments will result in lost points for discussion.

**Exams:** There are three major exams in this course and an optional cumulative final exam. Each of the three exams will be counted as 25% of your final grade (75% total), and the lowest exam can be replaced with the grade of the optional cumulative final exam. No make-up exams will be provided. Any missed exam will be replaced with the grade of the cumulative final exam, no exception. The instructor will announce the details prior to the exam.

**Course Outline:** You can find a detailed course outline in blackboard. Because this is a spring interim course, all assignments will be available from the start of the course.

### **South Plains College Policies:**

**Covid-19 Policy:** If you are experiencing any of the following symptoms, please do not attend class and either seek medical attention or get tested for COVID-19.

- Cough, shortness of breath, difficulty breathing
- Fever or chills
- Muscles or body aches
- Vomiting or diarrhea
- New loss of taste and smell

Please also notify DeEtte Edens, BSN, RN, Associate Director of Health & Wellness, at [dedens@southplainscollege.edu](mailto:dedens@southplainscollege.edu) or 806-716-2376

**Attendance Policy:** Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive as defined in the course syllabus.

When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Should a student, for any reason, delay in reporting to a class after official enrollment, absences will be attributed to the student from the first-class meeting.

Students who enroll in a course but have "Never Attended" by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records. A student who does not meet the attendance requirements of a class as stated in the course syllabus and does not officially withdraw from that course by the official census date of the semester may be administratively withdrawn from that course and receive a grade of "X" or "F" as determined by the instructor. Instructors are responsible for clearly stating their administrative drop policy in the course syllabus, and it is the student's responsibility to be aware of that policy.

It is the student's responsibility to verify administrative drops for excessive absences through MySPC using his or her student online account. If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.

**Plagiarism and Cheating:** Students are expected to do their own work on all projects, quizzes, assignments, examinations, and papers. Failure to comply with this policy will result in an F for the assignment and can result in an F for the course if circumstances warrant.

Plagiarism violations include, but are not limited to, the following:

1. Turning in a paper that has been purchased, borrowed, or downloaded from another student, an online term paper site, or a mail-order term paper mill;
2. Cutting and pasting together information from books, articles, other papers, or online sites without providing proper documentation;
3. Using direct quotations (three or more words) from a source without showing them to be direct quotations and citing them; or
4. Missing in-text citations.

Cheating violations include, but are not limited to, the following:

1. Obtaining an examination by stealing or collusion;
2. Discovering the content of an examination before it is given;
3. Using an unauthorized source of information (notes, textbook, text messaging, internet, apps) during an examination, quiz, or homework assignment;
4. Entering an office or building to obtain an unfair advantage;
5. Taking an examination for another;
6. Altering grade records;
7. Copying another's work during an examination or on a homework assignment;
8. Rewriting another student's work in Peer Editing so that the writing is no longer the original student's;
9. Taking pictures of a test, test answers, or someone else's paper.

**Student Code of Conduct Policy:** Any successful learning experience requires mutual respect on the part of the student and the instructor. Neither instructor nor student should be subject to others' behavior that is rude, disruptive, intimidating, aggressive, or demeaning. Student conduct that disrupts the learning process or is deemed disrespectful or threatening shall not be tolerated and may lead to disciplinary action and/or removal from class.

**Diversity Statement:** In this class, the teacher will establish and support an environment that values and nurtures individual and group difference and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is but also model society as it should and can be.

**Disability Statement:** Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide

acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland (Student Health & Wellness Office) 806-716-2577, Reese Center (Building 8) 806-716-4675, or Plainview Center (Main Office) 806-716-4302 or 806-296-9611.

**Nondiscrimination Policy:** South Plains College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Vice President for Student Affairs, South Plains College, 1401 College Avenue, Box 5, Levelland, TX 79336. Phone number 806-716-2360.

**Title IX Pregnancy Accommodations Statement** If you are pregnant, or have given birth within six months, Under Title IX you have a right to reasonable accommodations to help continue your education. To [activate](#) accommodations you must submit a Title IX pregnancy accommodations request, along with specific medical documentation, to the Director of Health and Wellness. Once approved, a notification will be sent to the student and instructors. It is the student's responsibility to work with the instructor to arrange accommodations. Contact the Director of Health and Wellness at 806-716-2362 or [email cgilster@southplainscollege.edu](mailto:cgilster@southplainscollege.edu) for assistance.

**Campus Concealed Carry:** Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in South Plains College buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and South Plains College policy, license holders may not carry a concealed handgun in restricted locations. For a list of locations and Frequently Asked Questions, please refer to the Campus Carry page at <http://www.southplainscollege.edu/campuscarry.php> Pursuant to PC 46.035, the open carrying of handguns is prohibited on all South Plains College