

School of Business and Nonprofit Management

Course Syllabus

Course: *BSE 2212, Principles of Microeconomics, Section 1*
M, W, F from 2:15 – 3:20 pm, Johnson Center Room 209

Academic Year: 2014/15 **Semester/Quad:** *Fall*

Credit Hours: 4

Prerequisites: *BSE 2211*

Instructor: *Mark Gavoort*

Phone: 773-244-5784 – office
630-242-0502 – cell. If you text, please include your name and course.

Email: mdgavoort@northpark.edu

Availability:

Office: 1st Floor SBNM offices on Spaulding.

Monday: 10-11 am, 5-6 pm

Tuesday: 4 - 6 pm

Wednesday: 4 - 5 pm

Friday: 11:30 – 12:30 am

Course Description:

This introductory course surveys a wide array of theories, past and present, of microeconomic thought. The course will focus on the interactive environments that bring together consumers, profit and nonprofit businesses and governments, and discuss the decision-making process in which each party engages. Key topics will include; supply and demand, elasticity, consumer behavior, utility, economic costs of production, the nature of competition in the market, profit, taxes, government action and antitrust legislation. As the course will express considerable interest in the roles of consumer behavior and business managers, we will debate whether or not, in relation to the parties involved in an economic exchange, decisions are made in a zero-sum context. Additionally, the course will examine the role of ethics, especially in light of North Park's Christian heritage, and how ethical considerations have affected economic thinking throughout history.

Introductory Comments:

Welcome to BSE 2212: Principles of Microeconomics

Economics is both a social and mathematical science focused on making optimal decisions and choices under limited or constrained resources. We will look at Microeconomics from both perspectives expanding your critical, philosophical, and algebra skills. The course is structured as Lecture/Discussion, Exam, and two papers.

Microeconomics, per the textbook, is “the study of the individual consumer, firm, or market.” As such, it is a foundation course for business majors.

Course Materials:**REQUIRED**

Textbook: *Economics*, 20e, by McConnell, C., Brue, S., Flynn, S. (2012). Economics, 20th Edition, McGraw-Hill.

Other materials: Course materials such as PowerPoints, articles/cases, case analysis questions and study guide will be posted on Moodle.

Essential IDEA Objectives:

The essential objectives of this course (per the IDEA framework, a nationally recognized assessment tool used by many higher learning institutions) are:

1. Gaining factual knowledge (terminology, classifications, methods, trends).
2. Learning fundamental principles, generalizations, or theories.
3. Learning to apply course material (to improve thinking, problem solving, and decisions).

Course Competencies and Objectives:

By the end of this course, students will be able to:

1. State and defend the basic assumptions underlying the discipline of economics
2. Critically analyze the decisions made by constituents in microeconomic sectors
3. Establish a personal economic philosophy and filter data through that lens
4. Describe the circular flow of economics
5. Discuss how consumers make decisions and how utility maximizing goals drive consumer behavior in the face of constraints
6. Discuss how businesses make decisions and how profit maximizing goals drive business decisions in the face of their myriad of environmental variables
7. Describe how product markets and resource markets are both similar and different and how critical components of each determine pricing
8. To recognize the role of government both as a facilitator and impediment to economic goals
9. To identify current economic issues and knowledgeably discuss the data, facts and implications of policy options

Course Methodology:

This course is combination of lecture and in class discussion both of the lectures and assigned homework.

You grade will be determined by the best 4 out of 5 exams and two assigned papers.

Computer Requirements:

In order to effectively participate in and successfully complete this course, each participant will need to have access to a computer and a high-speed internet connection. Please visit <http://www.northpark.edu/Campus-Life-and-Services/Information-Technology/Network/Minimum-Requirements> for information on computer requirements.

Technical Skills Required:

This course will utilize Moodle and North Park email to communicate. All course materials will be found there. We will utilize the Moodle grade book. All exam and paper due dates will be on Moodle. Papers will be turned in on-line uploaded via Moodle and must be done in MS Word.

It is strongly encourage that students bring a calculator (or pad) to class, even better if it is a graphic calculator e.g. TI 83/84. Consider loading the Desmos.com graphing app on your phone or pad. Replace the batteries on your calculator at the beginning of the semester to avoid problems on exams.

Course Assignment Schedule:

Week	Textbook Chapter	Topic
1 – 2	1	Limits, Alternatives, and Choices
3	2 Exam 1	The Market System and Circular Flow
4	3	Demand, Supply, and Market Equilibrium
5	4 5	Market Failures: Public Goods and Externalities Government's Role and Government Failure
6	6 Exam 2	Elasticity
7	7 8	Utility Maximization Behavioral Economics
8-9	9 Exam 3	Business and the Costs of Production
10-11	10	Pure Competition in the Short Run
12	11 Exam 4	Pure Competition in the Long Run
13	12	Pure Monopoly
14-15	13	Monopolistic Competition and Oligopoly
16	Exam 5	

Grading:

	#	Total Points
Exams: Five will be given, each being worth 100 points. The lowest score will be dropped.	4	400
Papers: There will be two papers of 500 words.	2	100
		500

Note:

- HW problems will be assigned for each chapter on Moodle. Homework is neither collected nor graded. It is the student's responsibility to do the assignments and bring questions to class.
- Exams 1-4 will be on Friday of the week designated. The dates will be designated Moodle.
- Exam 5 is at the scheduled final exam period: 1 – 3 pm Wednesday, December 10.
- "Mock Exam" problem types from the textbook will be provided on Moodle
- The two papers assigned will be to enhance your knowledge.

Grade Mapping:

Grading will be done on a sum-point basis. The percentage of points earned to total points possible will determine your final grade per the table below.

Numeric Grade	Letter Grade	Numeric Grade	Letter Grade	Numeric Grade	Letter Grade
	A (93-100%)		B- (80-82%)		D+ (67-70%)
	A- (90-92%)		C+ (77-79%)		D (63-66%)
	B+ (87-89%)		C (73-76%)		D- (60-63%)
	B (83-86%)		C- (70-72%)		F (<60%)

Assignment Grading Policies:

Grades, and instructor feedback, will be posted in Moodle.

This is a course in the School of Business. Thus, deadlines will be treated as they will be managed in the working world i.e. get things done on time. If you have to miss an exam for any reason, you must inform your instructor ahead of time and have a valid reason. The exam must be made up before the next class session.

Student Responsibilities:

- [1] Class participation and written assignments are required for this course. You cannot successfully complete this course without completing the weekly reading and homework assignments.
- [2] Reading and homework assignments will be posted on-line.
- [3] For a quick reply, it is best to communicate questions, concerns or issues via email. But, you may also contact me via phone or text. If you text, please state your name and course.

Instructor Responsibilities:

- As your instructor, I will:
- Try my best to facilitate an engaging and fun learning experience.
 - Provide updated information on relevant resources for the various topics of interest
 - Exams and papers will be graded and returned by the second class session after the exam or due date.
 - Respond to all student e-mails, texts, and phone calls within 48 hours of receipt (target is 24 hours)

POLICY STATEMENTS

Academic Honesty

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

1. Plagiarism – the use of another’s work as one’s own without giving credit to the individual. This includes using materials from the internet.
2. Copying another’s answers on an examination.
3. Deliberately allowing another to copy one’s answers or work.
4. Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well. For further information on this subject you may refer to the Academic Dishonesty section of the University’s online catalog.

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.

Attendance Policy for Quad and Graduate Courses

The graduate courses in the SBNM are all 7 weeks in length. Missing one class session is allowed without penalty as long as all readings and assignments are made up by the student within a reasonable time period (the following week). Failing to log into an online course site for an entire week is allowed, but a penalty may be applied at the instructor’s discretion. Missing a second class session is allowed only in unusual circumstances by prior arrangement with the instructor. Since this represents almost 30% of the engagement time for the course, the student runs the risk of receiving a lower overall grade for the class. Faculty are encouraged to drop the course grade by a full letter grade in this situation. A student who misses three classes (or the equivalent two weeks for an online class) will automatically fail the course, unless the student drops the course before the seventh week of class. Students who drop a course will be held responsible for tuition, based upon the current North Park University refund policy outlined in the University Catalog.

Attendance Policy for Undergraduate Courses

Attendance and participation are vital. Thus, students are expected to attend every class session, and to arrive on time – tardiness is undesirable and disruptive to your fellow classmates. This course has a strict requirement of documented, advance notification. If you are unable to attend any class session, you are to inform me (preferably by email) **prior to** that session. You need to provide a reason for your absence. Failure to provide advance notification will result in an unexcused absence. Be advised that poor attendance can affect your grade adversely

APA Requirement

The School of Business and Nonprofit Management (SBNM) has adopted the *Publication Manual of the American Psychological Association (APA)* as the standard and required format for all written assignments in SBNM courses.

Our goal in adopting the *APA Manual* is to enhance student learning by:

- 1) Improving student's writing skills.
- 2) Standardizing the required format of all written assignments in all SBNM courses.
- 3) Emphasizing the importance of paper mechanics, grammatical constructs, and the necessity of proper citations.
- 4) Holding students accountable for high quality written work.

If you are unfamiliar with the requirements of the *APA Manual*, we recommend that you purchase the reference manual and/or that you consult one or more of the suggested resources as listed on the Student Resources section of the SBNM website. ***It is your responsibility to learn and ensure that all written work is formatted according to the standards of the APA Manual.***

Students with Disabilities

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact your program's office (Business: 773-244-6270). Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: <http://www.northpark.edu/Campus-Life-and-Services/Disability-Resources>