



Albertus Magnus College

Course Syllabus

Course Code and Title: BE 205 Principles of Microeconomics. BE 205-01. **FLEX SECTION.**

Course Description: Microeconomic concepts and tools will be utilized to evaluate the economic behavior of individuals. The “invisible” market forces (price mechanism) and external forces (social, cultural, political, and legal forces) will be explored and examined from personal perspectives as well as their aggregate effect on the economy

Blended Students/section: meets on ground on Monday and online on Wednesday

Fully Online Students/section: No formal face to face meetings; all work completed online.

PROGRAM AND COURSE OFFERING INFORMATION

Program: Business Program. ADP Program.

Session: Module

Class Meetings, Blended students: Mondays, 5:30-7:50 pm (on-ground), Weds (online)

Fully online students: all work is completed online. There are no face-to-face or virtual meeting times but work must be submitted by twice weekly deadline for attendance.

Delivery method: **Blended Students:** Monday face-to-face on site, 5:30-7:50 pm; Wednesday online.
Online Students: There are no face-to-face or virtual meeting times but work must be submitted by twice weekly deadlines for attendance.

Number of Credits: 3.0

Textbook:

McConnell, Brue, and Flynn, Connect Online Access for Microeconomics, 22nd edition, McGraw-Hill Education, 2020, e-textbook with Course Connect.

ISBN: ISBN: 9781264111701

INSTRUCTOR INFORMATION

Name: Prof Battista

College email: Lbattista@albertus.edu

Office Hours: Mondays 5-5:30 (in class, by appointment); Online: Weds: 8-9 pm.

Instructor Biography: Instructor holds two master's degree in Economics, in addition to a Master's of Philosophy in Economics, and undergraduate degrees in Economics and in History. Has been with AMC since 1998. Teaches Principles of Microeconomics, Principles of Macroeconomics and has taught Money and Banking, Managerial Economics and Personal Finance. Instructor specializes in Forecasting, Economic Development, Wage Determination and Unionization.

Tradition of Honor: As a member of the Albertus Magnus College Community, each student taking this course agrees to uphold the principles of honor set forth by this community, to defend these principles against abuse or misuse, and to abide by the regulations of the College. To this end, every student must write and sign the following statement at the end of each examination: *"I declare the Honor Pledge."*

Intellectual Honesty: Plagiarism is a serious offense against academic integrity and intellectual honesty. In completing written assignments, the student must work independently unless the class instructor indicates otherwise. It is important for students to understand that they must reference the sources for all direct quotes, for the rephrasing of information from an outside source, and for ideas borrowed from readings. Students will be required to use APA format when referencing sources. Failure to cite appropriate references in any of these instances results in an act of plagiarism, intentional or unintentional. If it has been determined that a student plagiarized a written assignment, the student may be dismissed from the program. The instructor will report instances of plagiarism to the college administration.

Writing Guidelines: The writing guidelines for this course will follow the American Psychological Association's (APA) style format standards. Referenced pages must be correctly formatted and alphabetized; sources must be appropriate to the assignment, correctly cited, and traceable; and the number of citations and sources must be adequate for each paper. Citing your sources properly requires following the APA style format rules.

Appropriate Classroom Conduct: Students are expected to show a respect for order, the rights of others, and to exemplify a sense of honor and integrity in the classroom. Student conduct is considered an integral part of the educational process. Therefore, no student should be denied the right to learn as a direct result of disruptions in the classroom. Active learning, open inquiry, and the free expression of informed opinion are the foundations of a liberal education at Albertus Magnus College. However, student behavior that interferes with an instructor's ability to conduct the class is prohibited. Students are expected to be considerate and respectful of the rights, views, and interests of other students and faculty. The faculty member will take appropriate action if students do not abide by these rules.

Library and Information Services Component: You may wish to use additional resources available at Albertus Magnus College Library at Rosary Hall in completing the assignments. There are several databases which the College subscribes to that can be extremely helpful researching course assignments and are available by remote internet access through the Albertus Magnus College Library. Gaining access to these resources is accomplished easily through the AMC myAlbertus portal website.

Accommodations for Special Needs: Please advise the instructor of any special problems or needs at the beginning of the semester. Those students seeking reasonable accommodations based on disabilities should contact the Director of Academic and Student Disability Services, Aquinas Hall, Room 114 at (203) 672-1050, or email asejdic@albertus.edu, to obtain a Faculty Accommodation Letter. Albertus Magnus College complies with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act.

In order to respect the independence, rights and dignity of students with disabilities, the College initiates services only after a student makes a voluntary disclosure of a disability to the Office of Academic and Student Disability Services. Students who are approved for accommodations are responsible for approaching instructors in a timely manner to provide faculty accommodation letters and to arrange how accommodations will be implemented. Accommodations cannot be retroactive, so we strongly advise students to make accommodation appointments as soon as possible.

In providing reasonable accommodations, the College shall not fundamentally alter the nature of programs, services, or activities; require waiver of essential academic standards or violate accreditation requirements.

Blended and Online Course Etiquette: Please click the following link to review the Albertus policies regarding proper etiquette for interaction in all blended and online course work: [Link to Albertus' Netiquette Guide](#)

Albertus Magnus College Definition of a Credit Hour: Albertus Magnus College adheres to the definition of a credit hour in compliance with and as defined by [NECHE commission policy](#).
NECHE's definition of a credit hour is as follows:

The Commission defines a credit hour as an amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutional established equivalence that reasonably approximates not less than

- (1) One hour of classroom or direct faculty instruction and a minimum of two hours of out of class student work each week for approximately fifteen weeks for one semester or trimester hour of credit, or ten to twelve weeks for one quarter hour of credit, or the equivalent amount of work over a different amount of time; or
- (2) At least an equivalent amount of work as required in paragraph (1) of this definition for other academic activities as established by the institution including laboratory work, internships, practica, studio work, and other academic work leading to the award of credit hours.

COURSE GRADING AND ATTENDANCE POLICIES

Attendance Policy: Students are expected to attend all class sessions and must complete all course requirements as assigned. All courses are treated as having two sessions per week and attendance will be taken for all "sessions". There are strict penalties for missing either an on-ground class or the blended portion of the class. These penalties are "no fault" penalties. In other words, it doesn't matter why you missed the class; the penalties apply no matter how legitimate or frivolous the reasons for your absence. If you do not post your online "main assignment" by the assigned date and time, you will be marked as "Absent" from that "class." That absence is equivalent to an absence from an on-ground class.

You may miss one class session without penalty to your attendance. If you miss two classes, whether online or on-ground, your course grade will automatically be penalized ½ a course grade. If you miss three classes, your course grade will automatically be penalized one full grade. If you miss four classes, your course grade will be penalized two full grades. If you miss five or more classes, you will not be able to pass the course.

WITHDRAWING FROM A COURSE: It is the responsibility of the student to officially drop or withdraw from a course. However, failure to attend a course for 14 calendar days may result in an administrative withdrawal from the course. The policies on course withdrawals and administrative withdrawals may be found online at: <http://www.albertus.edu/policy-reports/academic-policies-regulations-eug#apgr>

On-ground Monday class meetings: You will be marked absent if you do not attend that session. Lateness will also be recorded. For fully online students: Monday attendance is determined by submission of your assignment on Sunday (waived for the first Monday of the course)

Wednesday - For a blended or online session, if you do not post your Major Comment for the forum by Weds by 11:55 pm, you will be marked as "Absent" from that "class." That absence is equivalent to an absence from an on-ground face-to-face class.

Class Cancellations: When classes are cancelled due to inclement weather or another emergency, the instructor will make arrangements to cover the material missed during this class session. This may be done through email, an assignment submitted through eLearning, or with an additional on-ground session. It will be up to the instructor's discretion to determine how this will be handled. In the event, we need to move to a fully online modality for blended students, separate instructions will be provided at that time.

Expectations Regarding Assignment Due Dates:

All assignments are due on the designated date and time. Students who submit late assignments will be marked absent on

the original due date of the assignment.

In addition to the attendance policies above, there will be late penalties for any assignments that are not submitted by the assigned date and time. Assignments not posted by the designated time will be reduced one letter grade if they are completed within 24 hours. If the assignment is submitted more than 24 hours late, it will no longer be accepted and you will receive a Zero for that assignment.

File formats – only certain file formats are accepted for assignment submissions, they are: .doc, .docx, .xls, .xlsx, .pdf. No other file format is allowed. Non-approved file formats run the risk of a grade of zero for each assignment.

On line discussions/forums – there will be one forum/discussion per week. Your comments need to be posted in a timely and professional manner. The grading criteria for your FORUMS:

1. to what extent are you making the appropriate number of postings/comments in the time frame allotted.
2. to what extent are your comments substantial in terms of length; meaningful, insightful, and thoughtful in terms of their quality; and making positive contributions to the online discussion.

BLENDED STUDENTS: YOUR MAJOR COMMENT NEEDS TO BE AT LEAST 300 WORDS, AND *EACH OF YOUR REPLIES MUST BE AT LEAST 150 WORDS. YOU ARE ALLOWED TO MAKE REPLIES BEYOND 2 TO HELP ESTABLISH THE 150 WORD RESPONSE FOR EACH REPLY*

Fully online students, your Major Comment needs to be 500 words and each of your two replies needs to be at least 250 words. *YOU ARE ALLOWED TO MAKE REPLIES BEYOND 2 TO HELP ESTABLISH THE 150 WORD RESPONSE FOR EACH REPLY*

Forums – for all students:

Your **Major Comment** needs to be made by Weds 11:55 pm. Otherwise you are marked absent. The Major Comment is worth 60 points and will lose 10 points for each day late, or any portion thereof.

Your **two replies** need to be completed by Sunday 9 pm. Each of the 2 required replies are worth 20 points each for a total of 40 points– with the caveat that if you make additional replies this will most likely boost the score you may receive on replies (up to a maximum of 40 points). I will NO longer require that your replies be spread out over 2 days – **with the exception of Sundays** – the last day the forum is open for the week - if the **ONLY** replies you make are on Sunday, the 2nd reply will be downgraded to a zero. Forum closes at 9 pm sharp. No grace period.

For any/all Major Comments/replies – none of the following will count toward the word count: re-stating the forum prompt, irrelevant and repetitive information, re-hashing someone else's posts, especially if any of it seems it is being used as filler. The same is true for the use of direct quotes. The forum is about writing your own ideas and your own interactions with others in the class. Forum posts are NOT to be submitted as file attachments – these will be graded zero.

Use of Blended Format:

This course is being offered in a blended format, with approximately 50% of the meetings and many of the assignments occurring in an online environment through the use of eLearning. Students are expected to participate in all in-class sessions and to complete all online assignments listed for each week in eLearning. *The blended portion of the class takes the place of one in-class session. Thus, students should expect to spend 2.5 hours on these assignments, in addition to time spent completing homework assignments.*

Why use a blended methodology? Students will gain an appreciation for iterative peer interaction as part of their professional growth through collaborative online discussions. The blended format enables you to reflect carefully on the readings and questions posed in the virtual discussion room, and to write reasoned responses to questions and comments of other learners. In this way, the technology enables you to expand your skills at writing, at critical analysis and reflective response, and also provides the convenience of allowing class members to “meet” where and whenever they can gain access to the Internet.

Use of Online Format:

If this course is being offered in an online format in the Albertus eLearning portal. Students are expected to be considerate and respectful of the rights, views, and interests of other students and faculty while in the online course room. Students are expected to participate in all online discussions and to complete all online assignments. The online format works well with this class because the students will be doing independent reading and researching material on specific websites.

WHAT IS YOUR BACK UP PLAN? That is, an inability to access the internet will not fly as a reason to miss an assignment or forum. This is the modern day version of the “dog ate my homework” and it will guarantee a zero on an assignment. Use of the internet – you need to be able to access the internet to submit your assignments. Pay attention to internet availability at home, work, libraries (colleges, public libraries, etc.), while traveling, get to know your neighbors in case you have an internet emergency, know where the local Starbucks’ is and what businesses in your area offer free Wi-fi. (For instance, my local Laundromat offers free Wi-fi, as does my local Barnes and Noble, Starbucks, McDonalds, many local businesses, and all branches of the public library).

Grading Policy and Methods of Assessment:

For BLENDED and Fully online students:

Exam Elements (online for this mod):	Score or Percentage of Grade
Midterm examination	20% of final grade
Final examination	20% of final grade

Online Elements (for all):	Score or Percentage of Grade
Weekly assignments	30% of final grade, all equally weighted
Weekly forums	30% of final grade, all equally weighted, For each forum, Major Comment is worth 60 points, and Replies are worth 40 points (20 points each). Major Comment is due Thursday by 11:55 pm, and is penalized 10 points per day late or any portion thereof. Replies need to be completed by Sunday 9 pm (please read syllabus for timing and spacing of your replies).

COURSE OBJECTIVES AND LEARNING OUTCOMES

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By the completion of this course, each student will be able to:

- To present and explain Microeconomic concepts and tools.
- To utilize those concepts and tools to evaluate the economic behavior of individuals
- To explore internal and external market forces from personal perspectives, and their aggregate effect on the economy.

Learning Objectives/Outcomes:

By completion of this course, each student should know/demonstrate:

- Define economics, describe the economic theory and perspectives, differentiate between economic systems, and explain the market system mechanisms
- Describe the demand and supply model and how it determines market equilibrium prices and quantities, differentiate between market failures, and explain surpluses, resource allocation and externalities
- Describe the corporate form of business organization, explain its different types of costs, and relate the latter to the law of diminishing returns
- Understand the four basic market models, namely pure competition, pure monopoly, monopolistic competition and oligopoly
- Understand labor demand and its determinants, identify causes of wage differentials, and relate income inequality with income-maintenance program in the United States, government spending and taxation issues
- Understand key facts about U.S. international trade, define comparative advantage and specialization, and explain exchange rates and their determinants.

Course Schedule

Week One

Topic: Opportunity Cost, Methodology, Graphing, Production Possibilities

Learning Objective(s): 1

Reading Assignment(s): Chapter 1 and Chapter 1 appendix

Online Discussion Forum Topic(s) and/or Question(s): Forum # 1. Efficiency, Graphing.

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comment loses 10 points per day late, or any portion thereof.

Due Date(s) and Time(s) for Response Post(s): Two replies completed by Sunday 9 pm. Forum closes at 9 pm sharp. No grace period. Please read syllabus for timing and spacing of replies.

Description of Homework Assignment(s): Assignment # 1 Posted on E-learning on Monday 12:05 am. Covers ch. 1.

Due Date(s) and Time(s): Sunday by 9 pm. Grace period until 11:55 pm. Anything after that time is late and is penalized 15 points. Anything not received by Monday 5:30 pm is graded a zero.

Estimated Duration: 2.5 hours on assignments and forum

Other Notes and/or Activities:

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Week Two

Topic: Circular Flow Model, Economics Systems, Role of Government

Learning Objective(s): 1 and 6.

Reading Assignment(s): Chapter 2

Online Discussion Forum Topic(s) and/or Question(s): Forum # 2. Role of Government.

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comment loses 10 points per day late, or any portion thereof.

Due Date(s) and Time(s) for Response Post(s): Two replies by Sunday 9 pm. Forum closes at 9 pm sharp. No grace period. Please read syllabus for timing and spacing of replies.

Description of Homework Assignment(s): Assignment # 2 Posted on E-learning on Monday 12:05 am. Covers ch. 2.

Due Date(s) and Time(s): Sunday by 9 pm. Grace period until 11:55 pm. Anything after that time is late and is penalized 15 points. Anything not received by Monday 5:30 pm is graded a zero.

Estimated Duration: 2.5 hours on assignments and forum

Other Notes and/or Activities:

NOTE:

Week Three

Topic: Supply and Demand – part one

Learning Objective(s): 2 and 5.

Reading Assignment(s): Chapter 3 (1st half)

Online Discussion Forum Topic(s) and/or Question(s): Forum # 3. How Do We Determine Value?

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comments loses 10 points per day late, or any portion thereof.

Due Date(s) and Time(s) for Response Post(s): Two replies by Sunday 9 pm. Forum closes at 9 pm sharp. No grace period. Please read syllabus for timing and spacing of replies.

Description of Homework Assignment(s): Assignment # 3 Posted on E-learning on Monday 12:05 am. Covers ch. 3.

Due Date(s) and Time(s): Sunday by 9 pm. Grace period until 11:55 pm. Anything after that time is late and is penalized 15 points. Anything not received by Monday 5:30 pm is graded a zero.

Estimated Duration: 2.5 hours on assignments and forum

Other Notes and/or Activities:

Week Four

Topic: Supply and Demand – part two

Learning Objective(s): 2 and 5.

Reading Assignment(s): Chapter 3 (2nd half)

Online Discussion Forum Topic(s) and/or Question(s): Forum # 4. Role of Advertising.

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comment loses 10 points per day late, or any portion thereof.

Due Date(s) and Time(s) for Response Post(s): Two replies by Sunday 9 pm. Forum closes at 9 pm sharp. No grace period. Please read syllabus for timing and spacing of replies.

Description of Homework Assignment(s): Assignment # 4 Posted on E-learning on Monday 12:05 am. Covers ch. 3.

Due Date(s) and Time(s): Sunday by 9 pm. Grace period until 11:55 pm. Anything after that time is late and is penalized 15 points. Anything not received by Monday 5:30 pm is graded a zero.

Estimated Duration: 2.5 hours on assignments and forum

Other Notes and/or Activities: Midterm examination is coming up in week 5.

Week Five

AND ONLINE AMC/ADP COURSES ARE OPEN AND ACTIVE

Topic: Elasticity. Total Revenue.

Learning Objective(s): 1 and 3.

Reading Assignment(s): Chapter 6

Online Discussion Forum Topic(s) and/or Question(s): Forum # 5. Dealing with Taxation.

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comment loses 10 points per day late, or any portion thereof.

Due Date(s) and Time(s) for Response Post(s): Two replies by Sunday 9 pm. Forum closes at 9 pm sharp. No grace period. Please read syllabus for timing and spacing of replies.

Description of Homework Assignment(s): Assignment # 5 (Midterm exam – take home exam) Posted on E-learning on Monday 12:05 am.):

Covers topics from Weeks 1-4. Also, read ch. 6.

Due Date(s) and Time(s): Sunday by 9 pm. Grace period until 11:55 pm. Anything after that time is late and is penalized 15 points. NOTE: MIDTERM EXAM MAY BE SUBMITTED IN CLASS AT 5:30 PM (HARDCOPY ONLY). Hardcopy not received by this time is penalized by one letter grade per hour or any portion thereof late.

Estimated Duration: 2.5 hours on assignments and forum

Other Notes and/or Activities:

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Week Six

Topic: Consumer Utility

Learning Objective(s): 1 and 3.

Reading Assignment(s): Chapter 7

Online Discussion Forum Topic(s) and/or Question(s): Forum # 6. How Do We Determine Happiness?

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comment loses 10 points per day late, or any portion thereof.

Due Date(s) and Time(s) for Response Post(s): Two replies by Sunday 9 pm. Forum closes at 9 pm sharp. No grace period. Please read syllabus for timing and spacing of replies.

Description of Homework Assignment(s): Assignment # 6 Posted on E-learning on Monday 12:05 am. Covers ch. 6, 7.

Due Date(s) and Time(s): Sunday by 9 pm. Grace period until 11:59 pm. Anything after that time is late and is penalized 15 points. Anything not received by Monday 5:30 pm is graded a zero.

Estimated Duration: 2.5 hours on assignments and forum

Other Notes and/or Activities:

Note:

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Week Seven

Topic: Costs of Production. Output. Diminishing Returns. Economies of Scale.

Learning Objective(s): 3 and 4.

Reading Assignment(s): Chapter 9

Online Discussion Forum Topic(s) and/or Question(s): Forum # 7. Economies of Scale, Returns.

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comment loses 10 points per day late, or any portion thereof.

Due Date(s) and Time(s) for Response Post(s): Two replies by Sunday 9 pm. Forum closes at 9 pm sharp. No grace period. Please read syllabus for timing and spacing of replies.

Description of Homework Assignment(s): Assignment # 7 Posted on E-learning on Monday 12:05 am. Covers ch. 9.

Due Date(s) and Time(s): Sunday by 9 pm. Grace period until 11:55 pm. Anything after that time is late and is penalized 15 points. Anything not received by Monday 5:30 pm is graded a zero.

Estimated Duration: 2.5 hours on assignments and forum

Other Notes and/or Activities:

Week Eight

Topic: Pure Competition and other market structures. Profit Maximization.

Learning Objective(s): 3 and 4.

Reading Assignment(s): Chapters 10-11

Online Discussion Forum Topic(s) and/or Question(s): Forum # 8. Comparing Market Structures.

Due Date(s) and Time(s) for Initial Post: Major Comment made by Weds 11:55 pm. Otherwise you are marked absent. Late Major Comment loses 30 points per day late (notice the change), or any portion thereof. Since this is the last week, this forum closes at 11:55 pm on Thursday. Anything not posted by then is a zero. Only a Major Comment is needed and NO replies due to the shortened week

Due Date(s) and Time(s) for Response Post(s): Since this is the last week, you only need make your major comment by Weds by 11:55 pm; the forum closes Friday at 11:55 pm. There are no replies required.

Description of Homework Assignment(s): Final examination and Assignment # 8. Both posted on E-learning on Monday 12:05 am. Exam covers the 2nd half of the course (everything after the midterm) and Assignment covers course evaluation and survey.

Due Date(s) and Time(s): Final exam and Assignment # 8 are due by Thursday at 5:30 pm, with a grace period until Friday at 5:30 pm. Anything after that time is late and is penalized 15 points. Anything not received by Friday at 11:55 pm is graded a zero. NO EXCEPTIONS.

Estimated Duration: 2.5 hours on assignments and forum Other Notes and/or Activities: Complete course evaluation. Please note the week, the course and Mod 2 concludes on a Friday. This week is only 5 days long, not 7 days. ALL WORK IS DUE ON Friday by 5:30 pm.

Final averages and grades as defined by AMC are:

A (94-100), A- (90-93); B+ (87-89), B (84-86), B- (80-83); C+ (77-79), C (74-76), C- (70-73); D+ (65-69), D (60-65); F (0-59). There are no A+ or D- grades for AMC.

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