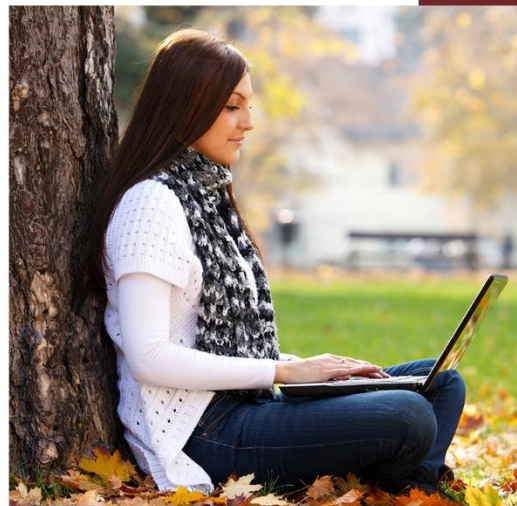
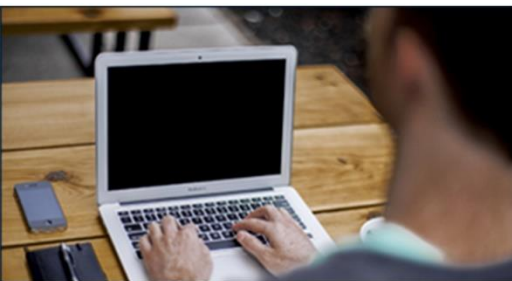


**CONSORTIUM**  
*of Adventist Colleges & Universities*

# SYLLABUS



**ECON 226 Microeconomics**  
**Fall 2020**

# ECON 226 Microeconomics

## Consortium of Adventist Colleges and Universities

### Interactive Online Format

This course follows an interactive online format and has Thursday deadlines. You are expected to login regularly during the course to participate in the online discussions. Please plan accordingly. **Please review the Dates & Deadlines widget on the right side of your course in LearningHub for the last day to withdraw for a full refund.**

### Instructor Contact

Please refer to course in LearningHub for the teacher contact information.

### Other Assistance

Username and password assistance	<a href="mailto:helpdesk@andrews.edu">helpdesk@andrews.edu</a>	(269) 471-6016
Enrollment and withdrawal questions	<a href="mailto:sderegister@andrews.edu">sderegister@andrews.edu</a>	(269) 471-6323
Technical assistance with online courses	<a href="mailto:dlit@andrews.edu">dlit@andrews.edu</a>	(269) 471-3960
Exam requests and online proctoring	<a href="mailto:sdeexams@andrews.edu">sdeexams@andrews.edu</a>	(269) 471-6566
Distance Student Services - any other questions	<a href="mailto:sdestudents@andrews.edu">sdestudents@andrews.edu</a>	(269) 471-6566

## Part 1: Course Information

### Course Descriptions

Explores theories currently used to explain how people choose what to consume and produce. Analysis extended to well-defined groups such as business firms; also explores the phenomenon called “the market” with its prices and the way people react to them. Algebra used extensively.

### Prerequisite

Analyses will be developed using graphical illustrations and mathematical expressions. This requires some familiarity with algebra and the use of graphs. It is recommended that students complete the general education requirement in Mathematics before attempting the course.

### Required Text/Material

Hubbard, G., & O’Brien, A., (2015), *Microeconomics* (5<sup>th</sup> ed.). New York, NY: Pearson.  
ISBN 9780133455540

**NOTE:** Textbooks for online courses may be purchased from any supplier. For financial aid in payment, contact your financial advisor at the university where you are completing your degree. Andrews University degree students who have confirmed that funds are available will then purchase the books themselves and send receipts to their financial advisor for reimbursement.

**Credit Hour and Commitment**

This course is offered for 3 semester credits; therefore it is expected that you will 135 total hours on this course. This translates to a steady 9 hours each week. You'll spend your time reading, accessing instructional materials, interacting with your instructor and classmates in discussion forums, taking quizzes and mid-term and final exams, and writing an end-of-term paper. A recommended weekly schedule to divide your time is provided.

Readings: 3 hours

Accessing Instructional Material: 1 hours

Interactive Discussions: 1 hour

Preparing for Quizzes and Exams: 2 hour

Weekly work on Final Paper: 2 hour

**Program Learning Outcomes**

1. Students will identify the major theory and concepts of business across business functional areas.
2. Students will incorporate relevant quantitative and qualitative data in the analysis.
3. Students will be able to deliver oral presentations clearly, confidently, and in an organized format, and present their written thoughts in a coherent narrative to articulate complex ideas.
4. Students will be able to identify Christian perspectives when approaching business issues and understand the Judea-Christian foundation of personal and professional integrity, ethics, accountability, and experience positive Christian growth.

**Student Learning Outcomes**

Upon successful completion of the course a student will be able to:

1. Understand the concept of economic opportunity cost and contrast it with accounting costs.
2. Understand the theory of supply and demand and describe its determinants.
3. Define price, income, and cross-price elasticity and demonstrate an understanding of their effect on demand.
4. Outline and explain the theory of the firm.
5. Apply the concepts of marginal cost, marginal revenue and marginal revenue product and their effect on profit maximization.

**Part 2: Course Methods and Delivery****Methods of Instruction**

Methods of instruction include assigned readings from the textbook and the course material, accessing instructional materials, interacting with your instructor and classmates in discussion forums, taking quizzes and mid-term and final exams, and writing an end-of-term paper. Regular participation in the course is essential to good performance.

**Technical Requirements**

- Internet connection (DSL, LAN, or cable connection desirable).

### LearningHub Access

This course is delivered online through LearningHub at <http://learninghub.andrews.edu>

Your username and password are your Andrews username and password. You need to activate your username and password to access LearningHub.

Please do this online here: <https://vault.andrews.edu/vault/pages/activation/information.jsp> if you haven't already. If you need assistance, call or email us: (296) 471-6016 or <mailto:helpdesk@andrews.edu>.

If you need technical assistance at any time during the course, or to report a problem with LearningHub, please email [dlit@andrews.edu](mailto:dlit@andrews.edu) or call (269) 471-3960.

## Part 3: Course Requirements

**Important Note:** This online class is **not** self-paced. You can arrange your schedule flexibly during each week, but you **MUST** participate each week. You are expected to “show up” to class by interacting in the discussion forums a minimum of two times per week. In addition, assignments are due regularly each week. Adequate Internet access during the duration of the course is critical for your participation. To be successful, plan to spend time daily on the course.

### Assessment Descriptions

#### Discussion Forums

Discussion forums are opportunities for you, the course instructor and your classmates to engage in robust online conversations. In some instances, where one student is enrolled in a course, discussions will be with the instructor. Those conversations are most often based on academic topics and questions. They are integral to the course and provide avenues for enriching knowledge as well as constructing knowledge through thoughtful dialogue with peers and instructors.

Some discussions are formal in nature and call for thorough scholarship. They hold to the same academic standards for originality and honesty as other academic work (e.g. papers, essays, quizzes and exams). Whenever appropriate, any idea or statement in a discussion forum that is not your own original work should be referenced, according to the style guide adopted by your academic discipline (e.g. APA, MLA, Chicago, etc.).

There may also be forums in the course in which the discussions are informal. Such discussions may include personal introductions and opportunities to know more about other participants in the course as well as academic topics. Informal forums are great for sharing interests, observations and encouragements with classmates.

For each forum in this course you will be required, unless otherwise instructed, to create an initial post and, at least, two replies to classmates. Course weeks [after the first week] begin on Friday and end on Thursday. The initial post is due by 11:55 pm on Sunday of the week the discussion is assigned. Replies to classmates are due by 11:55 pm on Thursday of the week the discussion is assigned.

The subject of Economics is not like a basic math where assignments are right or wrong. The discussion requirements are non-negotiable. It is your responsibility to meet the requirements as they are.

**QUIZZES/MIDTERM/FINAL:** All of the assessments consist of multiple-choice questions that will be covering the information present in the book.

**PAPER:** The paper will focus on your analysis to an article.

### **Rubrics**

**Discussion Forums:** Every module, you are expected at minimum, to:

Submit at least a discussion to the question of substantive means. Substantive means that you must take time in formulating your discussion, organizing your own thoughts and incorporating the reading materials (you should be citing parts of the book and/or other reading materials in your posts). You must demonstrate evidence of critical thinking. Your initial post should include an APA formatted in-text citation and reference. This is where most students miss points given that they do not provide research for their work or do not put an in-text citation in their post.

### **HOW IS THE GRADING DONE?**

The grading for discussions is worth 50 points per discussion. The specific point breakdown is as follows:

#### **– Exemplary**

The student has participated above the minimum level in both quantity and clarity of communication in discussion postings. The student:

- Goes above and beyond the requirements to effectively utilize course materials in discussion, demonstrating that materials have been read, comprehended, and applied to real situations.
- Clearly devotes time and thought to the coursework and his or her discussion posts; always uses proper grammar, punctuation, and fonts in discussion.

#### **– Good Work**

The student met minimum requirements. The student:

- Utilizes course materials in discussion, demonstrating that materials have been read and comprehended, and applied to real situations.
- Devotes the minimum amount of time and thought to coursework and his or her discussion posts; almost always uses proper grammar, punctuation, and fonts in discussion.

#### **– Needs Improvement**

The student consistently contributed less than the minimum postings or postings were lacking thought and reference to course materials. The student:

- Contributes discussions that are short and lacking or unclear and unrelated to course materials; does not demonstrate that he/she has read or can apply the course materials.
- Devotes less than the minimum amount of time and thought to coursework and his or her discussion posts; seldom or never uses proper grammar, punctuation, and fonts in discussion.



## – Failing

The student is clearly not spending time on this course. The student:

- Does not contribute at all or contributes posts that are short and lacking or unclear and unrelated to course materials; does not demonstrate that he/she has read or can apply the course materials.
- Devotes very little, if any, time and thought to coursework and his or her discussion posts; seldom or never uses proper grammar, punctuation, and fonts in discussion

**Requirements of submission:** You will write a post (3-4 paragraph response) to the discussion forum.

Critical Elements	Distinguished (A)	Proficient (B)	Emerging (C)	Not Evident (F)	Percentage
<b>Critical Thinking</b>	You have a well-thought-out post.	You have a well-thought-out post.	You have a well-thought-out initial post.	You had no post.	40
<b>Application</b>	Your posts showed you answered the question; you demonstrated that you understood the course concepts. You had application within your work and appropriate use of economic terms. Your length of post is appropriate.	Your posts showed you answered the question; you did not completely understand the course concepts, did not address all parts of the questions and use appropriate use of economic terms in your work.	Your post showed you struggled to answer the question; you did not understand the course concepts and lacked application and depth of economic terms.	Your posts did not answer the question.	40
<b>Writing (Mechanics/Citations)</b>	No errors related to organization, grammar and style, and citations. The use of APA formatting was correct for all work.	Minor errors related to organization, grammar and style, and citations. There were some errors with APA formatting.	Some errors related to organization, grammar and style, and citations. There were many errors with APA formatting.	Major errors related to organization, grammar and style, and citations. APA formatting was not present.	20
<b>Total</b>					<b>100 %</b>

***Important Notes: How to do well on discussions***

- 1. Do you have 3-4 paragraphs for post?**
- 2. Did you use economic terms from the Week?**
- 3. Did you label your post correctly?**

***How do quizzes/midterm/final work?***

All assessments will be multiple-choice questions. Each quiz will be 20 multiple-choice questions, of which, you will have 60 minutes to complete it. No technological related excuses are accepted in the course for any reason, it is your responsibility to make sure that you complete all your work on time to get full points. The final exam will consist of 50 multiple-choice questions, of which you will have 120 minutes to complete it. The midterm exam will consist of 50 multiple-choice questions, of which you will have 120 minutes to complete it. You only get one attempt to take the test. When you are taking any assessment, any technological issue that does not allow you to complete the assessment will result in a grade of a 0. This is the same policy that applies to all students, so do not email me any excuses to why you cannot complete the assessments. You will need to ensure that you have a secure internet connection and that you are active during the assessment as you need to click every one minute. All students are held to the same policies in the course, so if you cannot finish the assessment for any reason, you will receive the score you earned at that point. No exceptions to this rule, so make sure to take plan early and be careful when taking any assessment.

***How does the paper work?***

You will be required to complete one paper that is a 1-2 page writing assignment that must be turned in as a Paper. You will need to submit one document that includes both your article and paper. The article must be at the end of your reference page and must be the full article. No links are allowed for your work or you will lose 30 points. If you do not turn the paper in you will receive a 0/100 as there are no exceptions or extensions. You must also use APA format in your paper to receive credit. What you will be doing is to find an article on any economic topic. You are required to find an article that is relevant to economics and make an argument in your analysis using appropriate economic terminology. Make sure you are referencing all appropriate sources.

**PAPER GRADING RUBRIC**

<b>Content and Organization</b> <b>50 points</b>	<i>Points Earned</i>	Comments:
All key elements of the assignment are covered in a substantive way. <ul style="list-style-type: none"> <li>The paper is 1-2 pages.</li> <li>proper use of economic terms <ul style="list-style-type: none"> <li>Development</li> <li>Content</li> <li>Transitions between paragraphs</li> <li>Proper thesis</li> </ul> </li> </ul> <p>If you do not include the FULL article with no links, you will receive a reduction of 50 points. Also, you must submit your work as one document with both your paper and article.</p>		
The content is comprehensive, accurate, and /or persuasive.		
The paper develops a central theme or idea, directed toward the appropriate audience.		
The paper links theory to relevant examples of current experience and industry practice and uses the vocabulary of the theory correctly.		
Major points are stated clearly; are supported by specific details, examples, or analysis; and are organized logically. <ul style="list-style-type: none"> <li>Minimum of 2 data indicators</li> </ul>		
The introduction provides sufficient background on the topic and previews major points.		
The conclusion is logical, flows from the body of the paper, and reviews the major points.		
<b>Readability and Style</b> <b>25 Points</b>	<i>Points Earned</i>	Comments:
Paragraph transitions are present and logical and maintain the flow throughout the paper.		
The tone is appropriate to the content and assignment.		
Sentences are complete, clear, and concise.		
Sentences are well-constructed, with consistently strong, varied sentences.		
Sentence transitions are present and maintain the flow of thought.		
<b>Mechanics</b> <b>25 points</b>	<i>Points Earned</i>	Comments:
The paper, including the title page, reference page, tables, and appendices, follow appropriate guidelines for format. (APA formatting is required)		
Citations of original works within the body of the paper follow appropriate guidelines.		
The paper is laid out with effective use of headings, font styles, and white space.		
Rules of grammar, usage, and punctuation are followed.		
Spelling is correct.		
<b>Total</b> <b>100 Points</b>	<i>Points Earned</i>	Comments:



***Steps to succeed for paper requirements:***

1. Pick an article that you find that interests you in microeconomics and we have covered it in the course (examples include: gas prices, food prices, housing prices, hybrid cars, supply of corn, markets, income distribution). The best place to find an article is in your local paper, [cnn.com](http://cnn.com), or [msnbc.com](http://msnbc.com).
2. Divide your paper into 3-5 paragraphs. First paragraphs should consist of a summary of the article that you are evaluating. Second and third paragraphs should include an evaluation/analysis of the article using appropriate economic terminology that has been presented in the course. It is important to make sure that you are not summarizing in paragraphs 2-3. Paragraphs 4-5 should consist of recommendations of what you think should be done or your position on the topic given the author point of view.
3. To submit the paper, you will need to copy your article into your paper after your bibliography page. Please note that APA is required for your work, which includes both your title page, reference page, and in-text citations. If you are having issues with APA formatting, you will need to contact the Writing Center.
4. Please make sure to plan early as no late work is accepted in the course. You will need to submit one document that includes both your article and paper. I would recommend that you start early to submit your work as you will not be able to submit your work late given the late policy in the course.

**Exams**

There are two exams in this course. The midterm exam covers material from Lessons 1-7 and is made up of multiple-choice questions and worth 100 points. You will be allowed 120 minutes to take this exam. This exam is worth 10% of your grade. The final exam covers material from all lessons and is made up of multiple-choice questions and worth 150 points. You will be allowed 120 minutes to take this exam. This exam is worth 15% of your grade. Both exams require proctoring.

Follow prompts in the course space to set up your exam session. In each module that contains an exam, you will find what to review and what materials are allowed (if any) during the exam.

Please read the important information about taking exams and how online proctoring works at [www.andrews.edu/distance/students/exams.html](http://www.andrews.edu/distance/students/exams.html). Then follow the instructions that apply to your situation on the [exam request form](#) to set up your exam session.

Please note that an exam code is never released to the student. All students must present photo identification before each exam session. Exams can only be proctored after a deadline with approval directly from the instructor to the Testing Center ([sdeexams@andrews.edu](mailto:sdeexams@andrews.edu) or 269-471-6566). No exam is returned to the student for review. The instructor, to aid studying for future exams can provide feedback on exams.

**Schedule:**

All times in the schedule are for the U.S. Eastern Time Zone. All assignments are due Thursdays in the week assigned unless otherwise noted.

Week	Lessons	Readings	Assignments	Outcomes Met
Intro	These items will need to be completed before you will have access to the rest of the course	Orientation Course Overview Introductions Academic Integrity	Student Introductions Academic Integrity Quiz Academic Integrity Statement	
1 Aug 24-27	Introduction to Economics	Chp 1 -- Economics: Foundations and Models	Discussion #1 Due Thursday, Sept 3, 11:55pm	SLO1, SLO4 P1, P3
2 Aug 28 – Sept 3	Market Systems	Chp 2 -- Trade-offs, Comparative Advantage, and the Market System	Discussion #2 Quiz #1 Due Thursday, Sept 3, 11:55pm	SLO1, SLO4 P1, P3
3 Sept 4-10	Supply and Demand	Chp 3 -- Where Prices Come From: The Interaction of Demand and Supply	Discussion #3 Quiz #2	SLO1, SLO4 P1, P3
4 Sept 11-17	Price Ceilings and Floors	Chp 4 -- Economic Efficiency, Government Price Setting, and Taxes	Discussion #4 Quiz #3	SLO1, SLO3, SLO4 P1, P2, P3
5 Sept 18-24	Externalities and Elasticities	Chp 5. Externalities, Environmental Policy, and Public Goods Chp 6. Elasticity: The Responsiveness of Demand and Supply Chp 7. The Economics of Health Care	Quiz #4	SLO3 P2
6 Sept 24 – Oct 1	Stock Market	Chp 8. Firms, the Stock Market, and Corporate Governance	Quiz #5	SLO8, SLO9 PO2, PO4
7 Oct 2-8	International Trade	Chp 9. Comparative Advantage and the Gains from International Trade	Discussion #5	SLO3, SLO4, SLO5 PO2, PO3, PO4
8 Oct 9-15	<b>MIDTERM EXAM</b>			SLO4, SLO7 PO1, PO4
9 Oct 16-22	Consumer Choice	Chp 10. Consumer Choice and Behavioral Economics	Quiz #6	SLO1, SLO4, SLO5, SLO6 PO4, PO5
10 Oct 23-29	Production Costs	Chp 11. Technology, Production, and Costs	Quiz #7	SLO1, SLO4, SLO5, SLO6 PO4, PO5
11 Oct 30 – Nov 5	Perfectly Competitive Markets	Chp 12. Firms in Perfectly Competitive Markets	Discussion #6 Quiz #8	SLO3, SLO4, SLO7, SLO8 PO2, PO4
12 Nov 6-12	Monopolistic Competition	Chp 13. Monopolistic Competition: The Competitive Model in a More Realistic Setting	Discussion #7	SLO3, SLO4, SLO7, SLO8 PO2, PO4
13 Nov 13-19	Oligopolies	Chp 14. Oligopoly: Firms in Less Competitive Markets	Quiz #9	SLO3, SLO4, SLO7, SLO8 PO2, PO4
14 Nov 20-26 (Thanksgiving)	Monopolies	Chp 15. Monopoly and Antitrust Policy	Discussion #8 Due Friday, Nov 27, 5:00pm	SLO8, SLO9 PO2, PO4
15 Nov 27 – Dec 3	Pricing Strategy	Chp 16. Pricing Strategy	Paper	SLO8, SLO9 PO2, PO4
16 Dec 4-10	<b>FINAL EXAM</b> <b>(Final Exam needs to be completed by Wednesday, December 9, 11:59 PM)</b>			

**Completing Assignments**

All assignments for this course will be submitted electronically through LearningHub unless otherwise instructed.

**Part 4: Grading Policy****Graded Course Activities**

Percent %	Description
40%	Discussion boards
25%	Quizzes
10%	Paper
10%	Mid-term
15%	Final
100	Total Percent Possible

**Viewing Grades in Moodle**

- Click into the course.
- Click on the **Grades** link in Administration Block to the left of the main course page.

**Letter Grade Assignment**

Letter Grade	Percentage
A	93-100%
A-	90-92%
B+	88-89%
B	83-87%
B-	80-82%
C+	78-79%
C	73-77%
C-	70-72%
D	60-69%
F	0-59%

## Part 5: Course Policies

### Withdrawal and Incomplete Policies

The current withdrawal policy can be found online at <https://www.andrews.edu/distance/students/gradplus/withdrawal.html>. The incomplete policy is found online at <http://www.andrews.edu/webimsc/moodle/public/incompletes.html>.

### Late Work

Due dates are listed both in the LearningHub course space and in the syllabus. Late work will have 10% of the earned points deducted.

### Maintain Professional Conduct Both in the Classroom and Online

The classroom is a professional environment where academic debate and learning take place. Your instructor will make every effort to make this environment safe for you to share your opinions, ideas, and beliefs. In return, you are expected to respect the opinions, ideas, and beliefs of other students—both in the face-to-face classroom and online communication. Students have the right and privilege to learn in the class, free from harassment and disruption.

### Netiquette

In this course you will communicate with your classmates and instructor primarily in writing through the discussion forum and e-mail.

"Online manners" are generally known as "netiquette." As a general rule, you should adhere to the same classroom conduct that you would "off-line" in a face-to-face course. Some examples of proper netiquette are:

1. Avoid writing messages in all capital letters. THIS IS GENERALLY UNDERSTOOD AS SHOUTING.
2. Be careful what you put in writing. Even if you are writing an e-mail message to one person, assume that anyone could read it. Though you may send an e-mail to a single person, it is very easy to forward your message to hundreds or thousands of people.
3. Grammar and spelling matter. Online courses demand the same standard of academic communication and use of grammar as face-to-face courses.
4. Never use profanity in any area of an online course. The transcripts of online course discussion forums, e-mail, and chat sessions are savable.
5. When responding to messages, only use "Reply to All" when you really intend to reply to all.
6. Avoid unkindly public criticism of others. Publicly criticizing others in an inappropriate way is known as "flaming." Consider this course a practice forum for selecting your verbiage thoughtfully and professionally.
7. Use sarcasm cautiously. In the absence of nonverbal cues such as facial expressions and voice inflections, the context for your sarcasm may be lost, and your message may thus be misinterpreted.
8. In a face-to-face setting, our tone of voice and facial expressions may convey as much of our meaning as the words we use. In a written message, the subtext of your meaning may be confused or misinterpreted. Write clearly. Use active verbs.

***[Source: University of Maryland, Communications Department]***

**Academic Accommodations**

Students who require accommodations may request an academic adjustment as follows:

1. Read the Andrews University Disability Accommodation information at <https://www.andrews.edu/services/sscenter/disability/>
2. Download and fill in the disability form at <http://www.andrews.edu/services/sscenter/disability/accommodationsreqform.pdf> . Preferably type answers. To save a digital copy, 1) print to file and save or 2) print and scan. Email the completed form and disability documentation (if any) to [success@andrews.edu](mailto:success@andrews.edu) or fax it to (269) 471-8407.
3. Email [sdestudents@andrews.edu](mailto:sdestudents@andrews.edu) to inform the School of Distance Education that a disability has been reported to Student Success.

**Commitment to Integrity**

As a student in this course, and at the university, you are expected to maintain high degrees of professionalism, commitment to active learning, participation in this course, and integrity in your behavior in and out of this online classroom.

**Commitment to Excellence**

You deserve a standing ovation based on your decision to enroll in, and effectively complete this course. Along with your pledge of “commitment to Integrity” you are expected to adhere to a “commitment to excellence.” Andrews University has established high academic standards that will truly enhance your writing and communication skills across the disciplines and in diverse milieu with many discourse communities in the workplace.

**Honesty**

Using the work of another student or allowing work to be used by another student jeopardizes not only the teacher-student relationship but also the student’s academic standing. Lessons may be discussed with other students, tutors may help to guide a student’s work, and textbooks, encyclopedias and other resource materials may be used for additional assistance, but the actual response must be the student’s own work. A student who gives information to another student to be used in a dishonest way is equally guilty of dishonesty.

Any violation of this policy will be taken before the Higher Education Academic and Curriculum Committee for appropriate punitive action.