



COLORADO STATE UNIVERSITY
— GLOBAL —

ECN310: MICROECONOMIC ANALYSIS

Credit Hours: 3

Contact Hours: This is a 3-credit course, offered in accelerated format. This means that 16 weeks of material is covered in 8 weeks. The exact number of hours per week that you can expect to spend on each course will vary based upon the weekly coursework, as well as your study style and preferences. You should plan to spend 14-20 hours per week in each course reading material, interacting on the discussion boards, writing papers, completing projects, and doing research.

Faculty Information: Faculty contact information and office hours can be found on the faculty profile page.

COURSE DESCRIPTION AND OUTCOMES

Course Description:

Microeconomic analysis enhances the student's analytical knowledge in the individual and firm level analysis through empirical applications of evaluating resources, cost applications, and choosing between different alternatives. Topics include applications on how to determine the demand for a firm, identify the demanders, choose the supply structure, and determining the cost structure of the company. The analysis includes identifying the firm's environment and its competition and how to integrate the business in the global economy.

Course Overview:

Economics is the study of "choice." In microeconomics, we are concerned with why consumers choose what to consume; why firms select specific quantities and prices; and how people choose to divide their time across various activities during a day, and across their lives. In this course, we begin with the basics: scarcity, choice, incentives, and opportunity cost.

We then proceed to a consideration of markets. Here we utilize demand and supply analysis to discover how prices and quantities are determined, and why they change over time. We also examine the market failure and public choice approaches to government action.

Throughout the course, globalization and technological change are incorporated as important factors in markets and the economy. Resource markets, environmental policy, trade policy, and regulatory policy are also covered.

While economics resides somewhere between purely technical areas, such as mathematics, and nontechnical subjects, such as history, it also is part of your daily decision-making processes, and the decision-making processes of firms and governments. Economics is a part of the decision-making process whenever a decision is made.

Course Learning Outcomes:

1. Apply the macroeconomic concepts, to individual and firm behavior and decision making.

2. Analyze market mechanisms that establish relative prices and the allocation of limited resources among many alternative uses.
3. Analyze product presence from historical and global context.
4. Evaluate the ways firms make and coordinate their decisions under varying market structures, including perfect competition and monopoly.
5. Evaluate how resources, markets, wages, interest and profits could affect the firm's existence and profitability.
6. Analyze the government's role in the economy and how their interventions would affect the transactions costs.

PARTICIPATION & ATTENDANCE

Prompt and consistent attendance in your online courses is essential for your success at CSU Global Campus. Failure to verify your attendance within the first 7 days of this course may result in your withdrawal. If for some reason you would like to drop a course, please contact your advisor.

Online classes have deadlines, assignments, and participation requirements just like on-campus classes. Budget your time carefully and keep an open line of communication with your instructor. If you are having technical problems, problems with your assignments, or other problems that are impeding your progress, let your instructor know as soon as possible.

COURSE MATERIALS

Required:

- Dolan, E. (2013). *Introduction to microeconomics (5th ed.)*. Redding, CA: BVT Publishing. ISBN-13: 9781618822932
- Miller, R., Benjamin, D. K., & North, D. C. (2013). *The economics of public issues (18th ed.)*. Upper Saddle River, NJ: Prentice Hall. **ISBN-13:** 9780133022933.

Suggested:

- Gwartney, J. D., Stroup, R. L., Sobel, R. S., & Macpherson, D. A. (2012). *Microeconomics: Private and public choice (15th ed.)*. Mason, OH: South-Western Cengage Learning. ISBN-13: 9781285453569
- Mankiw, N. G. (2014). *Principles of microeconomics (7th ed.)*. Stamford, CT: Cengage Learning. ISBN-13: 9781285165905

NOTE: All non-textbook required readings and materials necessary to complete assignments, discussions, and/or supplemental or required exercises are provided within the course itself. Please read through each course module carefully.

COURSE SCHEDULE

Due Dates

The Academic Week at CSU Global begins on Monday and ends the following Sunday.

- **Discussion Boards:** The original post must be completed by Thursday at 11:59 p.m. MT and Peer Responses posted by Sunday 11:59 p.m. MT. Late posts may not be awarded points.
- **Opening Exercises:** Take the opening exercise before reading each week's content to see which areas you will need to focus on. You may take these exercises as many times as you need. The opening exercises will not affect your final grade.
- **Mastery Exercises:** Students may access and retake mastery exercises through the last day of class until they achieve the scores they desire.
- **Critical Thinking:** Assignments are due Sunday at 11:59 p.m. MT.

WEEKLY READING AND ASSIGNMENT DETAILS

Module 1

Readings

- Chapter 1 in *Introduction to Microeconomics*
- Chapter 1, 2, & 3 in *The Economics of Public Issues*
- Chandler Jr., A.D. (1990). The enduring logic of industrial success. *Harvard Business Review*, 68(2), 130-140.

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Module 2

Readings

- Chapters 2 & 3 in *Introduction to Microeconomics*
- Chapters 6, 8, & 10 in *The Economics of Public Issues*

Opening Exercise (0 points)

Discussion (25 points)

Critical Thinking: (75 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Introduce a Product to Market

Recently, you developed an urge to introduce a product to the market. Select a product that is totally new to the market and respond to the following questions/topics:

1. Analyze the market need (demand) for your product. Clearly show the market niche that your customers will find in your product. Very briefly discuss the price elasticity of demand for the good and what determines the elasticity.
2. Considering your readings for this week, how would you anticipate the market to change over the next few years and where your product will fit in?

3. Evaluate your suppliers' structure and their ability to provide a competitive price for your product. Briefly discuss a substitute goods and a complementary good for your product.
4. Create a supply-demand graph illustrating one of the shifts discussed in your paper and explain the shift. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements.
2. Include the supply-demand graph you created based on the requirements established.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Option #2: The Oil Market

The oil market has been characterized historically by a degree of volatility. Respond to the following questions/topics:

1. Analyze the factors driving the volatility in oil prices over the last few years? Make sure you evaluate the demand and supply side of oil. Discuss in your answer the price elasticity of demand for the good and what determines the elasticity.
2. In light of your readings for this week, how would you anticipate the market to change over the next few years? Analyze the answers in terms of shifts in the demand and supply curves analysis.
3. Analyze how substitute goods for oil would affect the demand and supply of oil.
4. Create a supply-demand graph illustrating one of the shifts discussed in your paper and explain the shifts. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements.
2. Include the supply-demand graph you created based on the requirements established.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Mastery Exercise (10 points)

Module 3

Readings

- Chapters 4 & 5 in *Introduction to Microeconomics*
- Chapters 20, 22, & 27 in *The Economics of Public Issues*

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking: (75 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Market Failure and Transactions Cost

Select an existing good from an industry you like. Explain the following in detail.

1. Analyze the circumstances where government actions intended to alleviate a market failure. If there is no government intervention for the good, then you need to change the good where there is a government intervention.
2. Evaluate this decision in light of the potential or realized unintended consequences and the role that transactions cost plays in the market failure.
3. Create a demand-supply graph that illustrates this market failure and very briefly explain the graph. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements.
2. Include the supply-demand graph you created based on the requirements established.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Option #2: Market Failure and the Public Choice Approach

Select an existing good from an industry you like. Explain the following in detail.

1. Analyze the circumstances where government actions intended to alleviate a market failure. If there is no government intervention for the good, then you need to change the good where there is a government intervention.
2. Evaluate the government remedy under the market failure approach to the public choice approach. Select the more efficient approach.
3. Create a demand-supply graph that illustrates this market failure and very briefly explain the graph. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 2 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements.
2. Include the supply-demand graph you created based on the requirements established.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Module 4

Readings

- Chapters 6 & 7 in *Introduction to Microeconomics*
- Chapters 21, 26, 29, & 30 in *The Economics of Public Issues*
- Porter, M.E., & Rivkin, M.E. (2012). Choosing the United States. *Harvard Business Review*, 90(3), 80-93.

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking: (75 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Globalization or Trade Policy

Complete the following:

1. Based upon your product selection in Week 2's critical thinking, work on expanding your product globally. Evaluate how the rest of the world would accept your product. If you did not do option 1 or your product cannot be globalized, then you cannot do this assignment.
2. Analyze how would you use special interest groups to support your decision to enhance your market exposure. Make sure you clearly define the special interest groups and what policies would you use to enforce this change.
3. Create a supply and demand graph that illustrates international trade and tariffs. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements.
2. Include the supply-demand graph you created based on the requirements established. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Option #2: Pollution or Environmental Policy

Complete the following:

1. Analyze how the pollution or environmental policies would influence the firm's operations domestically and international. Make sure your analysis includes the negative and positive impact of these policies. Pay special attention to winners and losers.
2. Evaluate the role did/do special interests play in the implementation of this policy.
3. Create a supply and demand graph that illustrates externalities such as pollution. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements.
2. Include the supply-demand graph you created based on the requirements established. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Module 5

Readings

- Chapter 8 in *Introduction to Microeconomics*
- Chapters 7 & 15 in *The Economics of Public Issues*
- Mahburger, D. & Peterson, R. (2013). What your cost accountant can't measure: The economic theory of production and cost. In *Economic decision-making using cost data: A manager's guide*. Boston, MA: Business Expert Press.

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking: (75 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Technological Advancement for Firms

Using what you have learned in this week's readings, and in consideration of the arguments made by Chandler in one of your assigned readings, *Enduring Logic of Industrial Success*, answer this question:

1. Based upon your product selection in week 2's critical thinking, analyze how will technological advancement will play a role in the product development and the future evolution of your firm and in the industry? If you did not do option 1 or your product cannot be globalized, then you cannot do this assignment.
2. Evaluate the negative impact of technological advancement on your product and how would you overcome such negative impact.
3. Create a graph that illustrates the effect of technological advancement on the different cost curves discussed in this module. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements (Links to an external site.).
2. Include the supply-demand graph you created based on the requirements established. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Option #2: Globalization for Firms

Using what you have learned in this week's readings, and in consideration of the arguments made by Chandler in one of your assigned readings, *Enduring Logic of Industrial Success*, answer this question:

1. What role will globalization play in the future evolution of firms and industries? Enhance a product that is only dealt with locally and develop it to become global using some of the tools from the global setting you learned.

2. Create a graph that illustrates the effect of globalization on a firm's cost curves (using the costs discussed in this week's module). Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements (Links to an external site.).
2. Include the supply-demand graph you created based on the requirements established. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Module 6

Readings

- Chapters 9 & 10 in *Introduction to Microeconomics*
- Chapters 16 & 19 in *The Economics of Public Issues*
- Johnson, F.P. & Mark, K. (2014). *Apple Inc.: Managing a global supply chain*. Ivey ID: 9B14D005. London: Canada: Ivey Publishing.

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking: (75 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Highly Competitive Industry

Complete the following:

1. Based upon your product selection in week 2's critical thinking, analyze how would you move your firm from a perfectly competitive industry to monopolistic competition or oligopolist firm. Make sure you integrate and evaluate the different characteristics of each market in your analysis. If you did not do option 1 or your product cannot be globalized, then you cannot do this assignment.
2. Analyze the factors driving change in the industry. Are there potential changes due to globalization or technology that might alter this industry? And if so, what are they?

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements (Links to an external site.).
2. Include a supply-demand graph relevant to a perfectly competitive firm. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Option #2: Monopoly

Complete the following:

1. Based upon this week's readings, analyze an article published within the last 3 years prior to the term that deals with a monopoly—closed, open, or natural.
2. Analyze the factors driving change in the industry. Are there potential changes due to globalization or technology that might alter this firm's position as a monopolist? What are they? Why would they alter the firm's position as a monopolist?

Requirements:

1. Your paper should be at least 3-4 pages in length and must conform to the CSU Global Guide to Writing and APA Requirements (Links to an external site.).
2. Include a supply-demand graph relevant to a monopoly. Please note, that you need to create the graph and not copy it from any source. Any copied and pasted graphs will not earn any points.
3. Incorporate at least three scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

Portfolio Milestone (15 points)

This week you are required to submit an outline of your Portfolio Project. Your outline should include a brief (4-5 sentences) abstract, and outline not more than 1 page, plus a list of potential references.

Module 7

Readings

- Chapters 11 & 12 in *Introduction to Microeconomics*
- Chapters 9, 17, 18, & 25 in *The Economics of Public Issues*
- Porter, M. E. (2008). The five competitive forces that shape strategy. *Harvard Business Review*, 86(1), 78-93.

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Module 8

Readings

- Chapters 13 & 14 in *Introduction to Microeconomics*
- Chapters 11, 12, & 13 in *The Economics of Public Issues*

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Portfolio Project (335 points)

Option #1: Economic Analysis of a Firm

Instructions:

For this project, complete an economic analysis of the firm that is not yours but from an industry that goes with your industry you selected for the product in Module 2's critical thinking. Analyze the following:

1. Behavior of the firm and the industry
2. Market structure
3. Global environment
4. Role of technology
5. Resource market the firm faces
6. Regulatory environment
7. Brief forecast of what you believe the next five years will look like for the firm

Use the concepts and tools you have learned in this course to perform the analysis.

Requirements:

1. Your paper should be 8-10 pages in length.
2. Include a cover page denoting the paper title, your name, the course number and course name, your instructor's name, and the date you are making the submission.
3. Include an outline or table of contents.
4. Incorporate at least five scholarly references that are not required readings for this module. The CSU Global library is a good place to find these references.
5. Format your paper according to the CSU Global Guide to Writing and APA Requirements (Links to an external site.). Use APA citations where appropriate and include an APA-formatted reference page at the end.

Option #2: Economic Analysis of a Specific Government Policy

For this project, complete an economic analysis of the specific government policy you selected. Analyze the following:

1. Economic justification for the policy
2. Impact, both intended and unintended, of the policy
3. How the global environment interacts with the policy
4. Role of technology
5. Impact on resource market from the policy
6. Public Choice analysis of the policy
7. Brief forecast of what you believe the next five years will look like for the policy and its impact

Select a policy about which an article has been published within the last 3 years prior to the term. This article will serve as the starting point for your analysis.

Use the concepts and tools you have learned in this course to perform the analysis.

Paper Requirements:

1. Your paper should be 8-10 pages in length.
2. Include a cover page denoting the paper title, your name, the course number and course name, your instructor's name, and the date you are making the submission.
3. Include an outline or table of contents.
4. Incorporate at least five scholarly references that are not required readings for this module. The CSU Global library is a good place to find these references.

5. Format your paper according to the CSU Global Guide to Writing and APA Requirements (Links to an external site.). Use APA citations where appropriate and include an APA-formatted reference page at the end.
6. Incorporate at least five scholarly references that are not required readings for this module. The CSU Global Library is a good place to find these references.

COURSE POLICIES

Course Grading

20% Discussion Participation

0% Opening Exercises

8% Mastery Exercises

37% Critical Thinking Assignments

35% Final Portfolio Project

Grading Scale	
A	95.0 – 100
A-	90.0 – 94.9
B+	86.7 – 89.9
B	83.3 – 86.6
B-	80.0 – 83.2
C+	75.0 – 79.9
C	70.0 – 74.9
D	60.0 – 69.9
F	59.9 or below

IN-CLASSROOM POLICIES

For information on late work and incomplete grade policies, please refer to our [In-Classroom Student Policies and Guidelines](#) or the Academic Catalog for comprehensive documentation of CSU Global institutional policies.

Academic Integrity

Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Academic dishonesty includes cheating, fabrication, facilitating academic dishonesty, plagiarism, reusing /re-purposing your own work (see *CSU Global Guide to Writing and APA Requirements* for percentage of repurposed work that can be used in an assignment), unauthorized possession of academic materials, and unauthorized collaboration. The CSU Global Library provides information on how students can avoid plagiarism by understanding what it is and how to use the Library and Internet resources.

Citing Sources with APA Style

All students are expected to follow the *CSU Global Guide to Writing and APA Requirements* when citing in APA (based on the APA Style Manual, 6th edition) for all assignments. For details on CSU Global APA style, please review the APA resources within the CSU Global Library under the “APA Guide & Resources” link. A link to this document should also be provided within most assignment descriptions in your course.

Disability Services Statement

CSU–Global is committed to providing reasonable accommodations for all persons with disabilities. Any student with a documented disability requesting academic accommodations should contact the Disability Resource Coordinator at 720-279-0650 and/or email ada@CSUGlobal.edu for additional information to coordinate reasonable accommodations for students with documented disabilities.

Netiquette

Respect the diversity of opinions among the instructor and classmates and engage with them in a courteous, respectful, and professional manner. All posts and classroom communication must be conducted in accordance with the student code of conduct. Think before you push the Send button. Did you say just what you meant? How will the person on the other end read the words?

Maintain an environment free of harassment, stalking, threats, abuse, insults or humiliation toward the instructor and classmates. This includes, but is not limited to, demeaning written or oral comments of an ethnic, religious, age, disability, sexist (or sexual orientation), or racist nature; and the unwanted sexual advances or intimidations by email, or on discussion boards and other postings within or connected to the online classroom. If you have concerns about something that has been said, please let your instructor know.