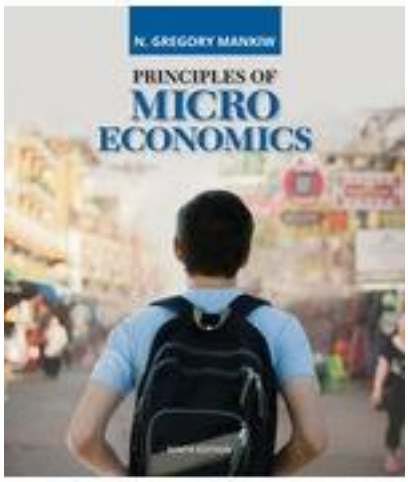
BUSI 320, Micro Economics, Syllabus
(3 credits)

COURSE DESCRIPTION

This course provides an introduction to consumer behavior and demand, organization of production, market structures, factor markets, and the world economy in relation to microeconomics. *Prerequisite: MATH 110 College Algebra or equivalent.*

REQUIRED TEXTS & RESOURCES

Mankiw, G. N. (2020). *Principles of Microeconomics (9th ed).* Boston, MA. Cengage. ISBN: **978-0-357-13348-4**



This course requires that each student purchase an access code to the Cengage MindTap software for the required textbook. That software also contains an electronic version of the textbook. Each student needs their own code, which cannot be shared. You have access to a two-week free trial of that software, including the e-book. After the two weeks, you must purchase an access code to continue to use the required course software for your homework assignments. You can get this two ways:

- **Online:** You can pay online using a credit or debit card, or PayPal. Or you can contact the **Point University Bookstore** www.pointuniversityshop.com

NOTE: The Point University Bookstore may offer the textbook(s) for this course in other formats. Information can found at www.pointuniversityshop.com

COURSE SCHEDULE

Each course begins on a Wednesday with a Getting Started module before moving into the week 1-7 content. The introduce yourself forum is required during the Getting Started module in order to be counted present during this half-week of instruction. The introduce yourself forum is open from the start of the course to the first Sunday. All posts are due by Sunday at 11:59 p.m. Participation is required to be marked present for this time period. Keep in mind that in future weeks, forum due dates may be different.

Unless stated otherwise, graded assignments are due on the last day of the course week (Sunday). http://point.edu/course-schedules/

	Learning Activities	Graded Assignments
Week 1		
	Introduction	
	Reading Ch. 1 – Ten Principles of Economics	N/A
	Reading Ch. 2 – Thinking Like an Economist	N/A
	Reading Ch. 3 – Inter-Dependence and the Gains from Trade	N/A
	Review: Chapter 1 PowerPoint Slides	N/A
	Review: Chapter 2 PowerPoint Slides	N/A
	Review: Chapter 3 PowerPoint Slides	N/A
	Discussion Forum 1: Equalizing Incomes	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Do Your Homework – Homework (Ch 1) MindTap Do Your Homework – Homework (Ch 2) MindTap Do Your Homework – Homework (Ch 3) MindTap	Due Week 1 Day 7 (Sunday)
	Read the Chapter 1 – Concept Clips - Chapter Quiz (Ch 1) MindTap Read the Chapter 2 – Concept Clips - Chapter Quiz (Ch 2) MindTap Read the Chapter 3 – Concept Clips - Chapter Quiz (Ch 3) MindTap	Due Week 1 Day 7 (Sunday)
Week 2	**How Markets Work**	
	Reading Ch. 4 – The Market Forces of Supply and Demand	N/A
	Reading Ch. 5 – Elasticity and its Application	N/A
	Reading Ch. 6 – Supply, Demand, and Government Policies	N/A
	Review: Chapter 4 PowerPoint Slides	N/A
	Review: Chapter 5 PowerPoint Slides	N/A
	Review: Chapter 6 PowerPoint Slides	N/A
	Discussion Forum 1: How should we address organ donation shortages?	Due Week 2 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Do Your Homework – Homework (Ch 4) MindTap Do Your Homework – Homework (Ch 5) MindTap Do Your Homework – Homework (Ch 6) MindTap	Due Week 2 Day 7 (Sunday)
	Read the Chapter 4 – Concept Clips - Chapter Quiz (Ch 4) MindTap	Due Week 2 Day 7 (Sunday)

	Read the Chapter 5 – Concept Clips - Chapter Quiz (Ch 5) MindTap Read the Chapter 6 – Concept Clips - Chapter Quiz (Ch 6) MindTap	
Week 3	**Markets and Welfare**	
	Reading Ch. 7 – Consumers, Producers, and the Efficiency of Markets	N/A
	Reading Ch. 8 – Application: The Cost of Taxation	N/A
	Reading Ch. 9 – Application: International Trade	N/A
	Review: Chapter 7 PowerPoint Slides	N/A
	Review: Chapter 8 PowerPoint Sides	N/A
	Review: Chapter 9 PowerPoint Sides	N/A
	Discussion Forum 1: Welfare Effects of Tax	Due Week 3 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Do Your Homework – Homework (Ch 7) MindTap Do Your Homework – Homework (Ch 8) MindTap Do Your Homework – Homework (Ch 9) MindTap	Due Week 3 Day 7 (Sunday)
	Read the Chapter 7 – Concept Clips - Chapter Quiz (Ch 7) MindTap Read the Chapter 8 – Concept Clips - Chapter Quiz (Ch 8) MindTap Read the Chapter 9 – Concept Clips - Chapter Quiz (Ch 9) MindTap	Due Week 3 Day 7 (Sunday)
Week 4	**The Economics of the Public Sector**	
	Reading Ch. 10 – Externalities	N/A
	Reading Ch. 11 – Public Goods and Common Resources	N/A
	Reading Ch. 12 – The Design of the Tax System	N/A
	Review: Chapter 10 PowerPoint Slides	N/A
	Review: Chapter 11 PowerPoint Slides	N/A
	Review: Chapter 12 PowerPoint Slides	N/A
	Discussion Forum 1: Externalities	Due Week 4 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Do Your Homework – Homework (Ch 10) MindTap Do Your Homework – Homework (Ch 11) MindTap Do Your Homework – Homework (Ch 12) MindTap	Due Week 3 Day 7 (Sunday)
	Read the Chapter 10 – Concept Clips - Chapter Quiz (Ch 10) MindTap	Due Week 3 Day 7 (Sunday)

	Read the Chapter 11 – Concept Clips - Chapter Quiz (Ch 11) MindTap Read the Chapter 12 – Concept Clips - Chapter Quiz (Ch 12) MindTap	
Week 5	**Firm Behavior and the Organization of Industry**	
	Reading Ch. 13 – The Costs of Production	N/A
	Reading Ch. 14 – Firms in Competitive Markets	N/A
	Reading Ch. 15 – Monopoly	N/A
	Review: Chapter 13 PowerPoint Slides	N/A
	Review: Chapter 14 PowerPoint Slides	N/A
	Review: Chapter 15 PowerPoint Slides	N/A
	Discussion Forum 1: Opportunity Cost	Due Week 5 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Do Your Homework – Homework (Ch 13) MindTap Do Your Homework – Homework (Ch 14) MindTap Do Your Homework – Homework (Ch 15) MindTap	Due Week 5 Day 7 (Sunday)
	Read the Chapter 13 – Concept Clips - Chapter Quiz (Ch 13) MindTap Read the Chapter 14 – Concept Clips - Chapter Quiz (Ch 14) MindTap Read the Chapter 15 – Concept Clips - Chapter Quiz (Ch 15) MindTap	Due Week 7 Day 7 (Sunday)
Week 6	**Firm Behavior and the Organization of Industry (cont.)**	
	Reading Ch. 16 – Monopolistic Competition	N/A
	Reading Ch. 17 - Oligopoly	N/A
	Review: Chapter 16 PowerPoint Slides	N/A
	Review: Chapter 17 PowerPoint Slides	N/A
	Discussion Forum 1: Oligopolies	Due Week 6 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Do Your Homework – Homework (Ch 16) MindTap Do Your Homework – Homework (Ch 17) MindTap	Due Week 6 Day 7 (Sunday)
	Read the Chapter 16 – Concept Clips - Chapter Quiz (Ch 16) MindTap Read the Chapter 17 – Concept Clips - Chapter Quiz (Ch 17) MindTap	Due Week 6 Day 7 (Sunday)

Week 7	The Economics of Labor Markets	
	Reading Ch. 18 – The Markets for the Factors of Production	N/A
	Reading Ch. 19 – Earnings and Discrimination	N/A
	Reading Ch. 20 – Income Inequality and Poverty	
	Review: Chapter 18 PowerPoint Slides	N/A
	Review: Chapter 19 PowerPoint Slides	N/A
	Review: Chapter 20 PowerPoint Slides	N/A
	Discussion Forum 1: Leaky Bucket	Due Week 7 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Do Your Homework – Homework (Ch 18) MindTap Do Your Homework – Homework (Ch 19) MindTap Do Your Homework – Homework (Ch 20) MindTap	Due Week 7 Day 7 (Sunday)
	Read the Chapter 18 – Concept Clips - Chapter Quiz (Ch 18) MindTap Read the Chapter 19 – Concept Clips - Chapter Quiz (Ch 19) MindTap Read the Chapter 20 – Concept Clips - Chapter Quiz (Ch 20) MindTap	Due Week 7 Day 7 (Sunday)

GRADING POLICIES

Course Evaluation Plan

An assessment instrument (checklist, rubric, quiz, etc.) will accompany each major graded assignment. See the instructions for specific assignment criteria and accompanying grading instruments.

Points Distribution

Graded assignments will be distributed as follows:

Graded Assignments	Points Possible
Introduction (10 pts.) (1 response meet and greet.)	10
Discussion Questions (7 weeks @ 28 pts.) (Participation – 1 response)	196
Do Your Homework – Homework (Ch 1) MindTap Do Your Homework – Homework (Ch 2) MindTap Do Your Homework – Homework (Ch 3) MindTap	16 15 16
Do Your Homework – Homework (Ch 4) MindTap Do Your Homework – Homework (Ch 5) MindTap Do Your Homework – Homework (Ch 6) MindTap	28 28 17
Do Your Homework – Homework (Ch 7) MindTap Do Your Homework – Homework (Ch 8) MindTap	25 14

Do Your Homework – Homework (Ch 9) MindTap	20
Do Your Homework – Homework (Ch 10) MindTap Do Your Homework – Homework (Ch 11) MindTap Do Your Homework – Homework (Ch 12) MindTap	26 16 13
Do Your Homework – Homework (Ch 13) MindTap Do Your Homework – Homework (Ch 14) MindTap Do Your Homework – Homework (Ch 15) MindTap	17 25 27
Do Your Homework – Homework (Ch 16) MindTap Do Your Homework – Homework (Ch 17) MindTap	12 29
Do Your Homework – Homework (Ch 18) MindTap Do Your Homework – Homework (Ch 19) MindTap Do Your Homework – Homework (Ch 20) MindTap	23 8 19
Total Homework Points	394
Read the Chapter 1 - Concept Clips - Chapter Quiz (Ch 1) MindTap Read the Chapter 2 - Concept Clips - Chapter Quiz (Ch 2) MindTap Read the Chapter 3 - Concept Clips - Chapter Quiz (Ch 3) MindTap	20 20 20
Read the Chapter 4 - Concept Clips - Chapter Quiz (Ch 4) MindTap Read the Chapter 5 - Concept Clips - Chapter Quiz (Ch 5) MindTap Read the Chapter 6 - Concept Clips - Chapter Quiz (Ch 6) MindTap	20 20 20
Read the Chapter 7 - Concept Clips - Chapter Quiz (Ch 7) MindTap Read the Chapter 8 - Concept Clips - Chapter Quiz (Ch 8) MindTap Read the Chapter 9 - Concept Clips - Chapter Quiz (Ch 9) MindTap	20 20 20
Read the Chapter 10 - Concept Clips - Chapter Quiz (Ch 10) MindTap Read the Chapter 11 - Concept Clips - Chapter Quiz (Ch 11) MindTap Read the Chapter 12 - Concept Clips - Chapter Quiz (Ch 12) MindTap	20 20 20
Read the Chapter 13 - Concept Clips - Chapter Quiz (Ch 13) MindTap Read the Chapter 14 - Concept Clips - Chapter Quiz (Ch 14) MindTap Read the Chapter 15 - Concept Clips - Chapter Quiz (Ch 15) MindTap	20 20 20
Read the Chapter 16 - Concept Clips - Chapter Quiz (Ch 16) MindTap Read the Chapter 17 - Concept Clips - Chapter Quiz (Ch 17) MindTap	20 20
Read the Chapter 19 - Concept Clips - Chapter Quiz (Ch 18) MindTap Read the Chapter 20 - Concept Clips - Chapter Quiz (Ch 19) MindTap Read the Chapter 21 - Concept Clips - Chapter Quiz (Ch 20) MindTap	20 20 20
Total Quiz Points	400
Total Points:	**1,000**

Final Grades

The following scale will be used when calculating final grades:

A	90-100%	D	60-69%
B	80-89%	F	0-59%
C	70-79%		

Final grades will be posted according to the Academic Calendar:
http://point.edu/academic-calendar/

COURSE LEARNING GOALS & OBJECTIVES

COURSE GOALS AND OBJECTIVES		Program Objective(s)
Goal 1: Students develop the basic business principles and apply the importance to skills and practice.		
	Objective 1.1: Students discuss economics and their concepts in their specific criteria.	**2.5**
	Objective 1.2: Students categorize the effect of chronological economics systems on current organizational practices.	**2.5**
	Objective 1.3: Students explain the market forces that affect supply and demand.	**2.5**
	Objective 1.4: Students describe the behavior of organizations and major decisions faced by firms in markets of completion, monopoly and monopolistic competition.	**2.5**
Goal 2: Students examine administrative philosophies to accomplish detailed goals.		
	Objective 2.1: Students bring together significant facts of economic life centered on Christian world views.	**2.5**
	Objective 2.2: Students illustrate and provide examples that reflects ethical practices.	**2.5**
	Objective 2.3: Students describe elasticity and apply it to current economic circumstances.	**2.5**
	Objective 2.4: Students explain common causes for the failure of markets to meet the efficiency expectations of perfectly competitive markets	**2.5**
Goal 3: Students establish understanding of the various financial principles and their uses.		
	Objective 3.1: Students associate and differentiate various economic viewpoints and practices.	**2.5**
	Objective 3.2: Students diagnose and apply the various economic powers and flaws within the given day-today economy.	**2.5**
	Objective 3.3: Students discuss the role of government policies in supply and demand.	**2.5**
	Objective 3.4: Students discuss the nature of markets for factors of production.	**2.5**
Goal 4: Students classify, categorize and relate proper reflections to the guidelines, standards and regulatory practices.		
	Objective 4.1: Students apply best practices to understanding the process of capital.	**2.5**
	Objective 4.2: Students demonstrate how maximum output of production is measured.	**2.5**
	Objective 4.3: Students identify the relationship among different types of costs of production.	**2.5**
	Objective 4.4: Students explain important considerations involved in discrimination, income inequity and poverty.	**2.5**
Goal 5: Students become familiar with the various technological components of economics and apply the practice to assess perspectives.		

	Objective 5.1: Students demonstrate how to best allocate resources and applications to drive alternative combinations of available services.	**2.5**
	Objective 5.2: Students participate and communicate basic decisions expansions of market mechanism.	**2.5**
	Objective 5.3: Students describe the basic determinants in consumer choice theory.	**2.5**

DISABILITY SERVICES

Point University is committed to providing qualified students with disabilities an equal opportunity to access a Point education through the provision of reasonable and appropriate accommodations and support services. Accordingly, Point complies with Title IX (https://point.edu/title-ix) of the Educational Amendments of 1972 and the subsequent reauthorization of that act, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act of 1990 and subsequent amendments to that act. For more information about Disability Support Services, see the "Consumer Information" section of the website (http://point.edu/disclosures) and the "Student Services" section of this catalog, or contact the Director of Disability Services and College Section 504 Coordinator, at disability.services@point.edu.

COURSE EXPECTATIONS

Attendance

A student is expected to actively participate in each week of the class in which he or she is enrolled. Active participation each academic week includes submitting classwork in one or more of the following activities within the course during the week they are due: discussion forums, assignments such as (but not limited to) projects, papers, presentations, case studies, quizzes, or exams. Students may be absent up to 25% of the class. After absences exceed 25% of the session or term's total – in either consecutive or cumulative days – the student will be withdrawn from the class roster and assigned a grade on the basis of work completed at the time of withdrawal unless, because of exceptional circumstances, prior arrangements have been made with the professor and the Chief Academic Officer.

Students representing the university, such as student-athletes, remain responsible for submitting work online within the week it is due to be counted present. No student will be disadvantaged while representing the university. However, the responsibility is on the student to notify faculty no later than one week before missing class for any reason, to ensure time for content to be made available to them and for make-up work to be considered and arranged. It is expected that students will limit their absences outside of these required absences, as they will be dropped if they overcut the allowed number of absences.

The full attendance policy is found in the catalog (https://point.edu/catalogs/).

Etiquette & Netiquette

Students are expected to be respectful and well-mannered towards the instructor and their peers, whether in the physical classroom or the online course site. For guidance on meeting this expectation, particularly in the online environment, please see the materials provided during student orientation or reach out to advising.center@point.edu.

Policies
For academic policies governing attendance, late assignments, and student support, please refer to the Academic Catalog directly (https://point.edu/catalogs/).

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