

# **ABILENE CHRISTIAN UNIVERSITY**

## **COLLEGE OF BUSINESS ADMINISTRATION**



### **ECON261 MICROECONOMICS ONLINE**

Summer IV 2017 – July 17<sup>th</sup> through August 3<sup>rd</sup>

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#### **Mission Abilene Christian University (ACU)**

The mission of Abilene Christian University is to educate students for Christian service and leadership throughout the world. This mission is achieved through: • Exemplary teaching, offered by a faculty of Christian scholars, that inspires a commitment to learning; • Significant research, grounded in the university's disciplines of study, that informs issues of importance to the academy, church, and society; • Meaningful service to society, the academic disciplines, the university, and the church, expressed in various ways, by all segments of the Abilene Christian University community.

#### **ACU College of Business Administration (COBA)**

The mission of ACU's College of Business Administration is to glorify God by creating a distinctively Christian environment in which excellent teaching, combined with scholarship, promotes the intellectual, personal, and spiritual growth of business students, and educates them for Christian service and leadership throughout the world.

### **COURSE DESCRIPTION**

#### **ECON 261 PRINCIPLES OF MICROECONOMICS**

Microeconomics covers the core principles and issues of economics for the individual, the firm and industry. Topics include supply and demand; market vs. government failure; revenue and costs; profits; consumer behavior; the price system; the role of government; inequality; comparative economic systems, as well as selected topics in poverty and business ethics.

#### **CONTRIBUTION OF COURSE TO THE DEVELOPMENT OF ETHICS, LIFE-LONG LEARNING, AND WRITTEN COMMUNICATION SKILLS**

Students are required to express their understanding and professional view of concepts in Microeconomics through research, writing and essay assignments.

The integration of technology in this course will enhance the student's ability to use technology tools to learn in an ethical manner and, if willing, become an independent learner through the flexibility afforded by using the latest learning management technology.

## CONTRIBUTION OF COURSE TO CHRISTIAN SERVICE AND LEADERSHIP

- This course will allow the student to view economic principles from a Christ-centered perspective.
- Economics involves choices and choices imply trade-offs between alternatives. These choices generate disparities in economic outcomes and therefore cannot be made for the common good without reference to some ethical and spiritual base.
- This course will help the student see the world economy as an integrated creation of God, with personal responsibilities to each of us.
- This course will help students understand the value of free enterprise as driven by a stewardship of spiritual entrepreneurship.

## GOALS FOR STUDENT COMPETENCY

At the conclusion of this course, the student should be skilled in (BBA Learning Goals added):

- Applying the basic theory and use of economic terms and principles to everyday issues. (1.1)
- Using simple charts and diagrams to illustrate practical economic concepts. (3.1)
- Evaluating the effects that changes in the market have on supply-and-demand. (2.2)
- Understanding the principles of increasing and diminishing returns. (1.2, 2.2)
- Illustrating and discussing the economic models of competition. (1.2, 2.2)
- Understanding the needed balance between government and markets and failures that can occur in mixed models of both systems. (2.3)
- Understand the value of the free enterprise system as driven by entrepreneurship. (1.2, 3.4)
- Understand how to respond to poverty in ways that respect human dignity and encourage human flourishing. (1.1)
- Analyze patterns of market and social distribution of income based on ownership and control of each of the four factors of production. (1.2, 2.2)

## B. Competencies and Measurements

	Competency	Measurement Instrument	Performance Indicator
1	<b>Faith and Ethics</b> BBA 1.1 Students will apply the elements of an ethical decision-making framework from a Christian perspective. BBA 1.2 Students will identify and evaluate personal and corporate values and behaviors in comparison to biblical principles and ethical frameworks.	Exams over content from eBook, case studies, and related videos and other media formats.	Exam grades

2	<b>Discipline Knowledge and Skills</b> BBA 2.2 Students will understand the legal and economic environment of business. BBA 2.3 Students will demonstrate their ability to integrate numerous functional areas.	Exams over content from eBook, case studies, and related videos and other media formats.	Exam grades
3	<b>Professional Skills - Analytical</b> BBA 3.1 Students will apply statistical and other analytical concepts in evaluating data and making decisions.	Homework assignments	Homework grades
4	<b>Professional Skills - Communication</b> BBA 3.2 Students will demonstrate an ability to communicate in writing and in oral presentations. BBA 3.4 Students will demonstrate career readiness.	Video presentations of concept summaries related to course content Discussion/exam essay questions	Video presentation grades; essay question grades
5	<b>Overall Required Outcome</b> Analysis, Synthesis and Evaluation - Students will analyze and investigate business challenges and identify possible solutions to better understand and manage business outcomes.	Video presentations of concept summaries related to course content	Grades based on clarity and content of video presentations

## Required Text

The Micro Economy Today - Schiller, 14th Edition, with **Connect Access**. Purchase through the **McGraw Hill Connect Access** link on Canvas.

### *Important Note:*

There is a two-week free trial version of Connect graciously offered by McGraw Hill. You are welcome to use this trial if you can commit to completing the Connect assignments within the two-week period. However, if your situation changes and you cannot complete the Connect assignments for the course within the trial period, you will be required to purchase full access to the Connect site. There are no extensions or exceptions to this allowance.

If you need to use ACU grant money to purchase the text through the book store, please contact me as soon as possible.

## Class Format

This course will consist of:

- Self-directed reading and “flash card” reviews of 20 chapters managed through Connect
- Chapter homework completed through Connect
- Weekly Topic Reviews - three (3) Individual Concept Videos and supporting scripts, uploaded to Canvas. Long videos may need to be uploaded to Google Drive. See assignment instructions for details.
- Three (3) written examinations, accessed and uploaded through Canvas
- Two Professionalism Assessments - self-evaluations, accessed and uploaded through Canvas

#### ASSIGNMENT DETAILS AND GRADING SYSTEM

- **McGraw-Hill Chapter Reviews and Homework Problems** (20 chapters). A review of chapter concepts and homework completed through the publisher’s adaptive assessment tool is required as part of **the completion grade for this course**. To receive full credit, a grade of at least **80%** must be received for the chapter problems **(200 points)**.
- **Weekly Topic / Individual Concept Videos** (Three total - one video each week). Develop a script and video summarizing a key concept for the week. **(100 points each for 300 total points possible)**.
- **Weekly Written Exams** (Three total - one each week) – Respond to 3 to 4 essay questions for each exam. Exams will be graded based on content, grammar, and professional tone. **(100 points each for 300 total possible points)**.
- **Professionalism Evaluations**. You will complete an evaluation of your professionalism in the course, at the beginning and end of the term. Both assessments **are required as completion grades for the course**. To receive credit for the course, both assessments must be completed in detail and submitted on time **(100 points each for 200 total possible points)**.

A summary of the above assignments, completion times, and points earned can be found in the following table:

Assignments	Number of Assignments	Estimated Completion Time Each in Hours	Points Each	Total Estimated Completion Time in Hours	Possible Total Points Earned
Learn Smart Chapter Reviews & homework – minimum 80% completed for full credit	20	2	10	40	200
Weekly Individual Topic Videos - graded	3	2	300	6	300
Weekly Module Written Exams - graded	3	2	300	6	300
Professionalism Evaluations - completion	2	0.5	100	1	200
<b>Totals</b>	<b>28</b>			<b>40-60 hours</b>	<b>1000 points</b>

**Extra Credit:** Three chapters (chapters 15, 21 and 22) are provided as extra-effort chapters. Reading, reviewing Learn Smart content on the publisher’s site, and submitting three topic

reviews (one for each chapter) will earn a **letter grade increase** for your final course grade if all other assignments are completed. **All three chapters must be completed to receive this credit.**

### Grading Scale

Grade	Range
A	90 - 100
B	80 - 89
C	70 - 79
D	60 - 69
F	Less than 60

### PROFESSIONALISM

At COBA, we make every effort to prepare you as a service-oriented business leader. Business etiquette requires that you, as students and aspiring managers and/or business owners, think, walk and act in a manner that is ethical, faithful to God's glory, and thus "**professional**". The following are expected behaviors:

- Be respectful to your instructor and peers in your conversations, online communications, interactions, questions, and social media posts.
- Complete the course by faithfully and diligently working through class assignments using your own personal research and in conversation between you and God. You are welcome to discuss economic concepts and views with others. However, responses to all assignments must be produced through your own authorship. Responses generated from unapproved sources such as illegally posted test banks, exams shared by friends and/or acquired from social club files, or any other unauthorized resource could result in a failing grade and dismissal from the remaining time in the course. In fact, doing so will extend the time required to complete each assignment and result in fuzzy thinking and an unhealthy appetite for deception.

### ADMINISTRATIVE COMMENTS

- This syllabus may change at the discretion of the instructor. If it does, you will be notified by email and an updated syllabus will be posted on Canvas.
- Email from your instructor will only be sent to your ACU email account. Failure to monitor or forward your email to an active account will result in missed communications and possibly missed opportunities to complete assignments.
- You must earn a grade of C or better in this course to satisfy the pre-requisite requirement for any course for which this course is a pre-requisite. To continue in COBA, a grade point of 2.5 must be maintained.
- The course has been structured for you to enjoy learning and do well if you complete the required assignments. However, if for any reason it becomes necessary for you to drop this course, you should visit first with your academic advisor to understand the impact of this

decision on your overall degree plan and then with the instructor of the course. Refer to the current ACU catalog for drop dates.

### **MODULE MCGRAW HILL CONNECT CHAPTER READINGS, REVIEWS AND HOMEWORK**

- McGraw Hill Connect is a system that progressively adjusts your knowledge of the topic to ensure you gain the best learning outcome for each chapter.
- Reviews are completed in LearnSmart, where you will **Preview, Read, and Practice** within the text and, if necessary and at your discretion, **Recharge** to review concepts for deeper understanding.
- Questions that are missed will be revisited to reinforce the concepts and topics that were misunderstood.
- Students must work through each of the modules and complete all the activities to receive at least an **80% completion grade** for this learning outcome.
- This activity should be undertaken prior to responding to video assignments and exams related to each week's chapters.

### **POVERTY, INC. VIDEO**

- The Chapter 23 response will incorporate content from the chapter and the video content of Poverty Inc. The link can be found here and in the Week 3 Exam instructions.  
<https://vimeo.com/157733922/375abf2eec>
- Although a shorter version, this video is not part of the Poverty Cure video series made available in Macroeconomics.

### **WEEKLY PERSONAL VIDEO ASSIGNMENTS AND EXAMS**

These are personally authored responses to the module as a whole. The intent of these assignments is to help you synthesize your understanding of the week's concepts, using your own words, through your personal authorship. The purpose of these assignments is to learn to enjoy the realm of microeconomics in a practical way, without the pressure of competing for a final grade. Therefore, your grade will weigh heavily towards authenticity. Note: I will read each submission. I will check for duplications in submissions. I will check for plagiarism using online search technologies. You will find that doing your own work, in the comfort of your own home, island, vacation spot or mission trip, with or without a latte and a furry friend will earn full credit for this assignment.

For details regarding COBA's Honor Code, see the final pages in this syllabus.

### **DISABILITIES**

- If you have a documented disability, the course is designed for your learning and success. Please contact me during the course if you need personal accommodations.
- Also, the ACU Student Disability Services Office (a part of Alpha Academic Services) facilitates disability accommodations in cooperation with instructors.
- Per ACU policy, in order to receive accommodations outside the structure of this course, you must be registered with Disability Services and you must complete a specific request for each class in which you need accommodations.
- Call extension 2667 for an appointment with the Director of Disability Services.

### Summer IV Course Schedule

**Summer IV** officially runs from **Monday, July 17<sup>th</sup> through Thursday, August 3<sup>rd</sup>**. Therefore, the following schedule is suggested to successfully complete the course. Note the variation in daily assignments during the third and final week.

You are welcome to follow any schedule that ensures completion of all course requirements not later than close of day (11:59 PM) **Sunday, August 6<sup>th</sup>, 2017**. **Important note: There are no extensions past 11:59 PM August 6<sup>th</sup>. The Canvas site and McGraw Hill links will close promptly at this time.**

Date	Day	Module	Learn Smart Module	Individual Video	Weekly Exam	Professionalism Self-Evaluation	Points earned	Running Total
7/08/2016	Friday	0	Course Content Opens					
7/17/2016	Monday	1	Chapter 1				10	<b>10</b>
7/18/2016	Tuesday	1	Chapter 2				10	<b>20</b>
7/19/2016	Wednesday	1	Chapter 3				10	<b>30</b>
7/20/2016	Thursday	1	Chapter 4				10	<b>40</b>
7/21/2016	Friday	1	Chapter 5				10	<b>50</b>
7/22/2016	Saturday	1	Chapter 6				10	<b>60</b>
7/23/2016	Sunday	1	Chapter 7	Week 1 Video Due	Week 1 Exam Due	Professionalism Eval Due	310	<b>370</b>
7/24/2016	Monday	2	Chapter 8				10	<b>380</b>
7/25/2016	Tuesday	2	Chapter 9				10	<b>390</b>
7/26/2016	Wednesday	2	Chapter 10				10	<b>400</b>
7/27/2016	Thursday	2	Chapter 11				10	<b>410</b>
7/28/2016	Friday	2	Chapter 12				10	<b>420</b>
7/29/2016	Saturday	2	Chapter 13				10	<b>430</b>
7/30/2016	Sunday	3	Chapter 14	Week 2 Video Due	Week 2 Exam Due	Professionalism: No Eval Due	210	<b>640</b>
7/31/2016	Monday	3	Chapter 16				10	<b>650</b>

7/31/2016	Monday	3	Chapter 17				10	<b>660</b>
8/01/2016	Tuesday	3	Chapter 18				10	<b>670</b>
8/02/2016	Wednesday	3	Chapter 19				10	<b>680</b>
8/03/2016	Thursday	3	Chapter 20				10	<b>690</b>
8/03/2016	Thursday	3	Chapter 23				10	<b>700</b>
8/06/2016	Sunday, 11:59 PM	3	Optional Chapters - 15, 21, 22	Week 3 Video Due	Week 3 Exam Due	Professionalism Eval Due	300	<b>1000</b>
8/06/2016	Sunday	All Due	Course Content Closes 11:59 PM					

## COBA HONOR CODE

College of Business Administration, Abilene Christian University

### ► Objective

COBA faculty, staff and students will strive to proclaim in their lives competence, character and community.

In joining COBA, students, faculty, and staff covenant to abide by the following ethical principles.

### ► Competence

To lead and serve well requires competence. And to become competent requires diligence and hard work. We owe it to all who have prepared the way and who will follow in our footsteps, to be good stewards of opportunities and resources. Thus, in all you do: set priorities, seek excellence and professionalism in your work, satisfy requirements, and take responsibility for your learning and performance. You cannot build competence if you lie, cheat, steal, or tolerate those who do.

### ► Character

A reputation of good character is built slowly through testing, yet can be destroyed in an instant by compromise or careless work, just as it can through injustice. Guard your character; it is worth more than a grade or promotion. "A good name is more desirable than great riches; to be esteemed is better than silver or gold" (Proverbs 22:1). You cannot build character if you lie, cheat, steal, or tolerate those who do.

### ► Community

A spirit of fellowship and mutual encouragement holds each community member accountable. Accountability leads to a healthy community through adequate preparations for the tasks at



hand, respectful truthfulness in all situations, and adding value to the tasks at hand. As a community, we must hold each other accountable to the principles of competence, character, and community. You cannot build community if you lie, cheat, steal, or tolerate those who do.

COBA supports ACU's Academic Integrity Policy ([www.acu.edu/campusoffices/campuslife/acad\\_integrity.html](http://www.acu.edu/campusoffices/campuslife/acad_integrity.html)). This important policy offers examples of academic infractions and a process for assigning consequences and voicing appeals. Ignorance of this policy is never an excuse. Individual instructors will define course specific definitions, however, in general you should avoid:

1. Plagiarism - Copying or even paraphrasing words or ideas from another source (including current or past students) without giving adequate credit.
2. Lying - Inventing data or sources or making false attributions about the origin of material or offering a deceptive reason for an absence or delay in the completion of academic work.
3. Cheating - Facilitating or participating in any process that circumvents the intent of any exam, test, quiz, paper, or assignment.

Any dishonest act observed or reported will be investigated and, if proven, will be reported in administrative offices and records, and may be subject to any or all of the following outcomes based on severity:

1. A zero for the assigned work
2. A failing grade for the course.
3. Dismissal from the university.

### **Course Definitions of Academic Dishonesty**

#### ***Plagiarism***

- Copying or even paraphrasing words or ideas from another source (including current or past students) without giving adequate credit is plagiarism.
- If you use ideas, words, or graphics from other students, the Internet, or published sources, do so legally and with appropriate citations.

#### ***Lying***

- Inventing data or sources or making false attributions about the origin of material or offering a deceptive reason for an absence or delay in the completion of academic work, is lying.

#### ***Cheating- Cheating includes, but is not limited to:***

- Copying answers on exams.
- Working on exams past deadlines.

- Consulting an unauthorized exam, assignment, instructors' materials, another students' materials, or using any unauthorized materials on an exam.
- Allowing other students to copy.
- Submitting the same work for more than one course without approval.
- Facilitating any process that circumvents the intent of any exam, test, quiz, paper, or assignment.
- Any unauthorized use of electronic communications to transmit or receive information and propagate communications that undermine the integrity of any exam, test, quiz, paper, or assignment.
- Collaborative learning on assignments is expected as part of the learning environment in COBA, however, in this class the final work product must reflect individual effort and be unique in all ways to that student.
- Students who feel that they have been unjustly penalized under this scenario have the right to appeal to the department chairperson and dean of the college.

**NOTE:** Be advised that the electronic submission of instructor designed and distributed templates allow the instructor to check current and past student submissions. Since each file is created uniquely for you. Copying of files, cutting and pasting, or any method short of actually doing the assignment yourself will be found and reported.

#### **Assignment Definitions of Academic Dishonesty**

- You cannot intentionally or unintentionally copy files or portions of files from another current or past student.
- You cannot give your files or portions of your files to another current, past, or future student.
- You cannot accept files or portions of files from another current or past student.
- You must key each-and-every keystroke in your solution file yourself.
- Another student cannot complete any portion of any assignment for you.
- You must not email or copy any assignment or exercise or portion of an assignment or exercise to anyone other than to the course instructor.
- The intent of these assignments is twofold: It requires you as an individual to develop computer and analytical skills that will be required in the workplace and it reinforces economic concepts discussed in the class.
- Any activity that circumvents the intent of this assignment prevents the development of these skills and is therefore unacceptable.