



**COWLEY COLLEGE
& Area Vocational Technical School**

COURSE PROCEDURE FOR

**PRINCIPLES OF MICROECONOMICS
ECO6114 3 Hours**

Student Level:

This course is open to students on the college level in either Freshman or Sophomore year.

Controlling Purpose:

Fundamental economics is the science of choice. There are two basic tasks to accomplish this semester. The first is to learn the basic concepts and methods to understanding the factors that determine the general performance of the national and international economies. Students will learn to “think like an economist” by becoming familiar with the construction and use of economic models to explain macroeconomic events and to evaluate policy alternatives. The main objective is that students leave this course able to analyze macroeconomic issues presented in the general media.

Maximum Class Size: 40

Prerequisites: None

Time Devoted: Total clock hours per week 3

Evaluation Key:

- A = All major and minor goals have been achieved and the achievement level is considerably above the minimum required for doing more advanced work in the same field.
- B = All major goals have been achieved, but the student has failed to achieve some of the less important goals. However, the student has progressed to the point where the goals of work at the next level can be easily achieved.
- C = All major goals have been achieved, but many of the minor goals have not been achieved. In this grade range, the minimum level of proficiency represents a person who has achieved the major goals to the minimum amount of preparation necessary for taking more advanced work in the same field, but without any major handicap of inadequacy in his background.
- D = A few of the major goals have been achieved, but the student’s achievement is so limited that he is not well prepared to work at a more advanced level in the same field.
- F = Failing, will be computed in GPA and hours attempted.
- N = No instruction or training in this area.

UNIT 1: INTRODUCTION TO ECONOMICS

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. What is economics? Discuss difference between Micro and Macro and use the use of economic models.
						2. Methodology- How economics approach economic problems.
						3. The use of graphs in economic analysis.
						4. Marginal analysis- How economists use models and the problems associated with these models.
						5. The economic problem- Discuss opportunity cost, prices, markets and the model of production possibilities.

UNIT 2: SUPPLY AND DEMAND

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. Derivation of the Demand curve.
						2. Deviation of the Supply curve.
						3. Equilibrium in a market setting.
						4. The consequences of price floors and price ceilings.
						5. Non-price determinates of Demand and Supply.
						6. Policy analysis.

UNIT 3: ELASTICITY

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. Deviation of the market demand curve.
						2. Price elasticity of supply-Explore how supplier behavior changes when there is a change in market price.

							3. Price elasticity of supply- Explore how supplier behavior changes when there is a change in market
							4. Discuss excise taxes and how government revenue is affected by elasticity changes.
							5. Discuss how total revenue to a firm is affected by elasticity.
							6. Income elasticity of demand.

UNIT 4: CONSUMER THEORY

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. Utility-Discuss total utility, marginal utility and the law of diminishing marginal utility and how they relate to everyday behavior.
						2. Indifference Curve Analysis- Discuss the concept of an indifference curve, budget constraint and utility maximization
						3. Income and substitution effects.

UNIT 5: THEORY OF THE FIRM

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. Discuss the different types of business organizations.
						2. Discuss the difference between variable and fixed costs.
						3. Discuss the difference between the short-run and the long-run.
						4. Derive the short-run cost structure of a firm.
						5. Profit maximization.
						6. Derive the long-run average cost curve.

UNIT 6: MODEL OF PURE COMPETITION

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. Characteristics of a perfectly competitive market.
						2. Graphical presentation of the model.
						3. Entry and exit from the market.

UNIT 7: MONOPOLISTIC COMPETITION

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. Characteristics of a monopolistic market.
						2. Graphical presentation of the model.
						3. Price and output determination.

UNIT 8: OLIGOPOLY

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies Demonstrate the ability to:
						1. Characteristics of the market.
						2. Graphical presentation of the model.
						3. Collusive vs. non-collusive models.
						4. Price and output determination.

Criterion Based Evaluation

Grades are based on total points the student earned on

Unit Exams

Homework and /or other assignments

Final Exams

Letter grades will be assigned according to the following scale

A = 100-90

B = 89-80
C = 79-70
D = 69-60
F = 59 and below

Textbook:

Contact Bookstore or Instructor for current textbook

Attendance Policy:

Students should adhere to the attendance policy discussed on the first day of class.

Grading Policy:

Grading may vary according to the instructor.

Maximum class size: 40

Course Time Frame: 3 hrs

Academic Code of Conduct:

Cowley College is committed to instilling in its students a high level of academic integrity. Integrity in the classroom is a definite expectation. Students who compromise the integrity of the academic process are subject to disciplinary action by the college.

A violation of academic integrity includes but is not limited to:

- Plagiarism
- Cheating
- Fabrication and Falsification
- Multiple Submission
- Misuse of Academic Materials
- Complicity in Academic Dishonesty

If a student is ever in doubt about the specific guidelines governing individual or group work with respect to a particular course or assignment, be sure to ask the instructor for clarification.

XF Grade

In accordance to the Academic Code of Conduct, an XF grade may be given to:

1. Students who are guilty of academic misconduct on tests or major assignments.
2. Students who knowingly facilitate classmates in academic misconduct on tests or major assignments (will be based upon the decision of the Appeals Committee).
3. Students who commit repeat violations of the Academic Code of Conduct on any class assignments.

The Academic Code of Conduct will be used to define academic misconduct.

If an instructor determines a student should receive an XF grade:

1. The instructor will meet with the student and follow the Academic Code of Conduct to ensure that the student has an initial opportunity to respond.
2. If the instructor still believes the student should receive an XF grade, the instructor will notify the Instructional Office and complete an XF form.
3. The student will then be notified of his/her right to appeal by the Appeals Committee, which will be scheduled as needed.
4. If the student chooses to appeal the X portion of the grade, the Appeals Committee will have the final authority.
5. The student will have the opportunity to remain in the class until the appeal process has been completed. Formal withdrawal from the class will not prevent the student from receiving a grade of XF.
6. A student may not withdraw from a class after receiving a grade of XF.
7. The decision of the Appeals Committee will be the final decision. The student, teacher, and advisor will be notified within 4 business days

To have the first XF grade removed from his/her transcript, the student must perform 20 hours of community service and successfully complete a course on academic honesty by the end of the following semester. The community service will be arranged through A.C.E.S. and will be completed at the discretion of the A.C.E.S. sponsor. The course will be for 1 credit hour at the student's expense with no financial aid or scholarship assistance. The Instructional Office may keep internal records that show the student received an XF grade that was later converted to an F after completion of the required community service and short course on academic honesty.

If a student receives an XF grade for a second time, that grade will remain on his/her transcript with no opportunity for removal. An XF grade cannot be erased from the Academic Fresh Start program.

Academic Misconduct

First Level Resolution

The original jurisdiction of any case involving academic misconduct shall be with the faculty member whose course the alleged misconduct occurred. If a faculty member suspects a student of an academic misconduct, he/she must inform the student without unnecessary delay of the alleged misconduct and provide the student the opportunity to respond before taking any action. Students suspected of academic misconduct, whether acknowledging involvement or not, shall be allowed to continue the course without prejudice pending disciplinary actions. If the faculty member takes no action within 10 days after informing the student, the allegations shall be considered dismissed.

The faculty member may take one or more of the following actions: alter a grade or assign a grade of "F" in the assignment, examination, or the course and/or recommend an additional sanction up to and including suspension and/or dismissal from the course. The action taken by the faculty member should be reported to their Department Chair/Director and the Instructional Office. The student so affected shall have the right of appeal through the Vice President of Academic and Student Affairs.

Second Level Resolution

Multiple offenses to academic misconduct WILL result in administrative withdrawal from the institution. The

student so affected shall have the right of appeal through the Vice President of Academic and Student Affairs.

(Institutional Policies: Student Affairs Council: Series 400.00: 402.00 Academic Code Of Conduct)

Disability Services Program:

Cowley College, in recognition of state and federal laws, will accommodate a student with a documented disability. If you have a disability which may impact your work in this class and for which you require accommodations, please contact Mark A. Richardson, the Disability Services Coordinator, located in the Nelson Student Center Room 203 in order for arrangements of needed accommodations. Phone number: Main Campus – 620-441-5557 or North Campuses – 316-554-2724.

E-mail: richardson@cowley.edu

Grade Change/Appeal:

If a student is dissatisfied with a course grade issued by an instructor and believes the grade issued is incorrect, the student may use the following appeal procedures:

- The student shall, within one academic semester following issuance of the grade, confer with the instructor and outline the reason(s) the student feels the grade is incorrect.
- The instructor shall advise the student of the grade change-if applicable.
- If the student is not satisfied with the results of the conference, he/she may request a Student Grade Appeal Form in the office of the Vice President of Academic and Student Affairs or the Dean of North Campuses. A review conference shall be held within the semester that the appeal is filed. The Vice President of Academic and Student Affairs, or their designee, the instructor who issued the grade, the Chairperson of the department or the Instructional Director involved or their designee will comprise the committee. The Vice President of Academic and Student Affairs will issue a decision and notify the student in writing within ten (10) days following the review. This decision is final.

(Institutional Policies: Academic Affairs Council: Series 200.00: 263.00 Student Appeal of Course Grade)

Student Code of Conduct

Students attending Cowley College are expected to conduct themselves as responsible individuals at all times while on campus. Acts of incivility or other behavior which interferes with or detracts from the learning-centered environment are not acceptable. In addition, student actions which violate school policies or local, state, or federal laws are not tolerated and may result in dismissal from the college or other disciplinary action.

- **Intoxicating Beverages and/or Illegal Drugs:** No alcoholic or cereal malt beverages and/or illegal drugs shall be allowed on the campus or at school-sponsored functions.
- **Tobacco:** Smoking is not permitted in College facilities. This includes smokeless tobacco products.
- **Dress and Appearance:** Students are expected to be clean and dress within the limits of general trends of dress at this college. Additionally, dress must be in accordance with all laws pertaining to health, sanitation, and insurance.
- **Classroom Expectations:** Students are expected to behave in a civil and professional manner in the classroom. Instructors shall not permit the continued presence of disruptive behavior in class.

Rev. 2/14/2007

DISCLAIMER: THIS INFORMATION IS SUBJECT TO CHANGE. FOR THE OFFICIAL COURSE PROCEDURE CONTACT ACADEMIC AFFAIRS.

- Visitors and Children: Only students who are enrolled in classes are allowed to attend. Children and visitors must have prior approval from administration to attend class sessions. While on campus children and visitors must adhere to all school policies. All children under the age of 16 must be under direct supervision of a parent or guardian while on campus.
- Destruction of Property and/or Theft: Students are expected to respect the rights and property of other students, faculty, staff, etc.
- Student Identification Cards: All enrolled students at Cowley College are required to obtain a student ID card. Students must carry their current ID card with them at all times on campus.
- Electronic Devices: Cellular phones, pagers and other electronic devices shall not be used in a manner that causes disruption in the classroom, library or within any college-owned or college-operated facilities. This includes abuse of cellular devices with photographic capability. Utilizing these devices for the purposes of photographing test questions or other forms of academic misconduct or illegal activity is prohibited, as is photographing individuals in secured areas such as lavatories or locker rooms. Taking photographs of any individuals against their will is strictly prohibited.

(Institutional Policies: Student Affairs Council: Series 400.00: 403.00 Student Code Of Conduct)