



ECON 2106

## Principles of Microeconomics

Fall 2022

**What is Economics? You might be surprised to learn that it is not all about money. It is much broader than that. Economics can help you answer many of life's most interesting and pressing questions.** This course provides a systematic study of human and firm behavior within the context of the production, distribution, and consumption of goods and services. Economics is really about making optimal decisions, so you will learn to apply economics concepts to make optimal decisions in your own life. Microeconomics focuses on choices made by individual consumers and firms, how those choices are made, and the impacts they have on society.

### Course Goal & Objectives

The goal of this course is for you to learn how to think analytically about the economic forces at work in society. You will learn both a specific set of analytical tools and how to apply them to current policy issues. By the end of this course you should be able to:

1. Define the concept of Scarcity.
2. Define Opportunity Costs, demonstrate how they affect economic decisions, and identify these costs in a given economic decision.
3. Explain and apply the concepts of Marginal Benefits and Marginal Costs to determine optimal economic decisions for both consumers and firms.
4. Describe the Benefit-Cost Principle and apply the principle in a given economic decision.
5. Accurately explain the way in which economists use marginal, average, total, fixed, variable, and sunk, and the relationships among them.
6. Determine in a given economic decision which costs and benefits are relevant and which are not.
7. Recognize and interpret a Demand Curve and a Supply Curve, and identify the underlying determinants of each.
8. Describe the concepts of Excess Demand, Excess Supply, and Equilibrium Quantities and Prices, and predict changes in each as a result of changes in the underlying determinants of market demand and supply or government intervention.
9. Differentiate between a Change in Demand and a Change in the Quantity Demanded.
10. Define the general concept of Elasticity for different variables in the demand or supply function.
11. Identify the differences between a perfectly competitive market and an imperfectly competitive market and the implications of each for economic outcomes.

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**Remote Office Hours:**

By appointment via Webex

- **Email me with your GSU email only** and include which course section of ECON 2106 you are in.
- Faculty cannot respond to emails other than official GSU student emails.

## Prerequisites

MATH 1001 (Quantitative Reasoning) or MATH 1111 (College Algebra).

## Course Modality

- ✓ This course is delivered in a fully in-person.

## Performance & Evaluation

### McGraw Hill Connect Assessments & Economics in Our World Discussions

- ✓ There are 11 modules of course material, each with accompanying assessments in Connect.
- ✓ The top 10 scores will be averaged for each of the Connect assessment categories.
- ✓ The top 5 scores will be averaged for the Economics in Our World discussion posts/responses.
- ✓ There are no make ups or deadline extensions on any of the assessments or discussions.

## Exams

- ✓ Exams will be administered online.
- ✓ There are no make ups or deadline extensions.
- ✓ The % score on Exam 4 will replace the lowest % score of the first 3 Exams.

## Grade Components



### McGraw Hill Connect

- Adaptive Learning Activities = 25%
- Practice Quizzes = 25%  
(max of 2 attempts per practice quiz)

50%



### Economics in Our World

- Discussions in iCollege

10%



### Exams

- Exam 1 = 10%
- Exam 2 = 10%
- Exam 3 = 10%
- Exam 4 (Comprehensive Final) = 10%

40%

## Grading Scale

This course uses a plus/minus grading system. Letter grades are assigned based on the following scale:

Letter Grade	Final Course Score	Letter Grade	Final Course Score
A+	97% - 100%	C+	77% - 79%
A	93% - 96%	C	73% - 76%
A-	90% - 92%	C-	70% - 72%
B+	87% - 89%	D	60% - 69%
B	83% - 86%	F	Less than 60%
B-	80% - 82%		

## Helpful Notes from Your Professor

Here are some important notes on how you can be successful in this class:

### ✓ Time Management is Critical

This course involves quite a lot of active engagement in an online environment. While you have some flexibility for when you choose to complete the assignments, you must meet the deadlines. There are no make ups for any missed work, so it's important to complete the work on time. Set aside time each week to work on the course and stay on schedule.

### ✓ Economics is all around you

Try to relate the concepts you are learning in this class to your everyday life. Think critically about how the knowledge you gain can be transferred to other contexts (maybe to another section of this course, a future course, or elsewhere in your life).

### ✓ Focus on the **why**, not the **what**

As you are working on assignments, be sure to focus on the **why**, not the **what**. I mean, you should be less interested in determining **what** the answer is, and more concerned about **why** it's the answer.

### ✓ Use Resources Available Wisely

Get to know students in your class and form virtual study groups to discuss the material outside of class. Take advantage of the [SI sessions](#), [Undergraduate Economics Tutoring Lab](#) and resources available at [GSU's Keep Learning website for students](#).

### ✓ Please Visit Me (in virtual Office Hours – online via WebEx)

I am very enthusiastic about this topic and committed to helping you understand the concepts. I also enjoy meeting students and working through questions you have, so feel free to set up a time to meet me online via WebEx. If anything doesn't make sense while you are studying, do not hesitate to contact me with questions, comments, or concerns.

## Required Textbook

*Principles of Economics*, 3e by Asarta & Butters package with the publisher McGraw Hill Connect online learning activities.

- You can purchase access to Connect directly from McGraw Hill or from the GSU bookstore (online or in-person).
- A print companion of the book is available for separate purchase directly from McGraw Hill, but it is not required.

# Course Schedule & Assignments

Unless otherwise noted, deadlines are **11:59pm**.

Module & Topic	What to Do	Due Date
Course Intro		
Welcome & Course Introduction	<ul style="list-style-type: none"> <li>Read the course overview information</li> </ul>	Before Starting Course Work
Syllabus & Schedule	<ul style="list-style-type: none"> <li>Read through the syllabus online and/or download the PDF and save</li> </ul>	
Connect	<ul style="list-style-type: none"> <li>Get registered for Connect</li> <li>Complete the Course Prep &amp; Prerequisites Module in Connect</li> </ul>	Before Module 1
Pre-Semester Survey	<ul style="list-style-type: none"> <li>Complete the Student Pre-Semester Survey</li> </ul>	08/24/22
Section 1		
1. Fundamentals - What is Economics?	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	08/29/22
discussion	<ul style="list-style-type: none"> <li>Post to Class Introductions discussion</li> <li>Post to Economics in Our World 1 discussion</li> </ul>	08/29/22
2. Demand & Supply	<ul style="list-style-type: none"> <li>Watch videos and answer questions (2)</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity (2)</li> <li>Complete Practice Quiz (1)</li> </ul>	09/06/22 (Tuesday due to Labor day)
discussion	<ul style="list-style-type: none"> <li>Respond to Class Introductions discussion</li> <li>Respond to Economics in Our World 1 discussion</li> </ul>	09/06/22
3. Market Equilibrium & Policy	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	09/12/22
discussion	<ul style="list-style-type: none"> <li>Post to Economics in Our World 2 discussion</li> </ul>	09/12/22
Exam 1	<ul style="list-style-type: none"> <li>Complete Exam 1</li> <li>Choose a 1-hour time during availability window</li> <li>Opens 8am on 09/16/22; closes 11:59pm on 09/19/22</li> </ul>	09/16/22 to 09/19/22

Module & Topic	What to Do	Due Date
discussion	<ul style="list-style-type: none"> <li>Respond to Economics in Our World 2 discussion</li> </ul>	09/19/22
Exam 1 Reflection	<ul style="list-style-type: none"> <li>Complete Exam 1 Reflection</li> <li>Opens 12:01am 09/20/22; closes 11:59pm on 09/23/22</li> </ul>	09/20/22 to 09/23/22
Section 2		
4. Elasticity	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	10/03/22
discussion	<ul style="list-style-type: none"> <li>Post to Economics in Our World 3 discussion</li> </ul>	10/03/22
5. Market Efficiency & Distortions: Taxes & Price Controls	<ul style="list-style-type: none"> <li>Watch videos and answer questions (2)</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity (2)</li> <li>Complete Practice Quiz (1)</li> </ul>	10/04/22
discussion	<ul style="list-style-type: none"> <li>Respond to Economics in Our World 3 discussion</li> </ul>	10/03/22
Exam 2	<ul style="list-style-type: none"> <li>Complete Exam 2</li> <li>Choose a 1-hour time during availability window</li> <li>Opens 8am on 10/07/22; closes 11:59pm on 10/10/22</li> </ul>	10/07/22 to 10/10/22
GSU Midpoint – last date to withdraw without penalty		10/11/22
Section 3		
Mid-Semester Survey	<ul style="list-style-type: none"> <li>Complete the Student Mid-Semester Survey</li> </ul>	10/13/22 to 10/17/22
6. Market Failures	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	10/17/22
discussion	<ul style="list-style-type: none"> <li>Post to Economics in Our World 4 discussion</li> </ul>	10/17/22
7. Consumer Choice	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	10/24/22
discussion	<ul style="list-style-type: none"> <li>Respond to Economics in Our World 4 discussion</li> </ul>	10/24/22

Module & Topic	What to Do	Due Date
8. Production & Costs	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	10/31/22
Exam 3	<ul style="list-style-type: none"> <li>Complete Exam 3</li> <li>Choose a 1-hour time during availability window</li> <li>Opens 8am on 11/04/22; closes 11:59pm on 11/07/22</li> </ul>	11/04/22 to 11/07/22
Section 4		
9. Perfect Competition	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	11/14/22
discussion	<ul style="list-style-type: none"> <li>Post to Economics in Our World 5 discussion</li> </ul>	11/14/22
10. Pure Monopoly	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Adaptive Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	11/21/22
discussion	<ul style="list-style-type: none"> <li>Respond to Economics in Our World 5 discussion</li> </ul>	11/21/22
discussion	<ul style="list-style-type: none"> <li>Post to Economics in Our World 6 discussion</li> </ul>	11/28/22
11. Monopolistic Competition & Oligopoly	<ul style="list-style-type: none"> <li>Watch videos and answer questions</li> <li>Read relevant pages in ebook</li> <li>Complete Learning Activity</li> <li>Complete Practice Quiz</li> </ul>	12/05/22
discussion	<ul style="list-style-type: none"> <li>Respond to Economics in Our World 6 discussion</li> </ul>	12/05/22
Section 5		
Exam 4	<ul style="list-style-type: none"> <li>Complete Exam 4 – final and comprehensive</li> <li>Choose a 2.5-hour time during availability window</li> <li>Opens 8am on 12/07/22; closes 11:59pm on 12/12/22</li> </ul>	12/07/22 to 12/12/22
Course Conclusion		
Final Steps	<ul style="list-style-type: none"> <li>Complete the Student Post-Semester Survey</li> <li>Complete the End of Course Activities Module in Connect</li> </ul>	12/13/22

# Support Statements

## Inclusivity Statement

I understand that students in my courses come from a variety of backgrounds and perspectives. I am committed to providing a learning environment that respects diversity. To build this community, I ask all members to:

- Share their unique experiences, values and beliefs
- Be open to the views of others
- Honor the uniqueness of their colleagues
- Appreciate the opportunity that we have to learn from each other in this community
- Value each other's opinions and communicate in a respectful manner
- Keep confidential discussions that the community has of a personal (or professional) nature

## GSU Diversity Statement

Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward any person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.

## Students in need of Accommodations

Students who wish to request accommodation(s) for a disability may do so by connecting with the Access and Accommodations Center (AACE), see <https://access.gsu.edu/how-to-connect/>. To receive academic accommodations, a student must have an Accommodation Letter issued by AACE and provided to instructors of classes in which accommodations are sought.

For more information, contact the GSU Access and Accommodations Center (AACE)

Phone: (404) 413-1560, Email: [access@gsu.edu](mailto:access@gsu.edu), Website: [access.gsu.edu/](https://access.gsu.edu/)

Address: Student Center East, Suite 205, 55 Gilmer Street, Atlanta, GA 30303

## Remote Academic Coaching

The Access and Accommodations Center (AACE) also offers free remote academic coaching. To learn more about these services go to <https://access.gsu.edu/student-resources/> or watch a [Coaching Video](#).

## Veterans & Serving Military

Georgia State honors its military and veteran men and women returning to pursue their education. Students who are veterans, serving in the military, their dependents, and the survivors of serving military are encouraged to avail themselves of a full range of college services and activities through the Military Outreach Center (MOC).

For assistance or guidance while attending GSU on campus or online, contact the Atlanta Campus Military Student Advocate, Randy Barrone, at 404-413-2331. Also, please be sure and let me know ASAP if or when there is any possibility of you being activated and deployed. Thank you for your service!

For more information contact the GSU Military Outreach Center  
Phone: (404) 413-2331, Email: [rbarrone@gsu.edu](mailto:rbarrone@gsu.edu), Website: [veterans.gsu.edu](http://veterans.gsu.edu)  
Address: Sparks Hall, Room 234, Gilmer St SE, Atlanta, GA 30303

## Basic Needs Statement

Students who face challenges securing their food or housing and believe this may affect their performance in a course are urged to contact the Dean of Students for support. Notify the professor if you are comfortable in doing so. This will enable us to provide resources that we may possess. The [Embark Program at GSU](#) provides resources for students facing homelessness.

## FERPA Statement

In keeping with USG and university policy, this course website will make every effort to maintain the privacy and accuracy of your personal information. Specifically, unless otherwise noted, it will not actively share personal information gathered from the site with anyone except university employees whose responsibilities require access to said records. However, some information collected from the site may be subject to the Georgia Open Records Act. This means that while we do not actively share information, in some cases we may be compelled by law to release information gathered from the site. Also, the site will be managed in compliance with the Family Educational Rights and Privacy Act (FERPA), which prohibits the release of education records without student permission. For more details on FERPA, [go here](#).

## Sexual Harassment Statement

In instances of sexual misconduct, the present instructor(s) and teaching assistants, are designated as Responsible Employees who are required to share with administrative officials all reports of sexual misconduct for university review. If you wish to disclose an incident of sexual misconduct confidentially, there are options on campus for you to do so. For more information on this policy, please refer to the Sexual Misconduct Policy which is included in the Georgia State University Student Code of Conduct (<http://codeofconduct.gsu.edu/>).

## Campus Carry Statement

The Campus Carry legislation allows anyone properly licensed in the state of Georgia to carry a handgun in a concealed manner on university property with noted exceptions. Information about the law can be found at <https://safety.gsu.edu/safety-and-you/>. It is the responsibility of the license holder to know the law. Failure to do so may result in a misdemeanor charge and may violate the Georgia State Student Code of Conduct.

## Online Course Evaluations

Your constructive assessment of this course plays an indispensable role in shaping improvements of all courses within this program and your educational experiences at Georgia State. Please take time to fill out the online course evaluations. We appreciate honest, open, and constructive feedback.

## AYSPS Career Services & Alumni Office

The [Andrew Young School of Policy Studies](#) provides career support and leadership development services to all AYSPS students and alumni. If you are interested in career building activities and are in the Atlanta area go to [career.aysps.gsu.edu](http://career.aysps.gsu.edu). If you are out of the area, please contact the office to schedule a phone or online consultation with the Career Services department.

## GSU College to Career Initiative

Georgia State aims to make career preparedness a large part of a student's academic pursuits. The [College to Career initiative](#) develops curricular enhancements that help students become **aware** of career [competencies](#), **connect** those competencies to the work they do in the major and **demonstrate** their proficiency of transferable skills. I encourage you will think of this as you take this gateway course.

## Policies

### Academic Integrity

All students are responsible for knowing and adhering to [GSU's Policy on Academic Honesty](#) as published in [Student Code of Conduct Handbook](#). Special notes about exams: Don't be a free rider - you cannot ask people (your classmates or others) or the internet for help during exams. Don't be a job-creator or an entrepreneur. You cannot pay people to help you. You cannot help people for payment (or for free).

### Disruptive Student Behavior

Students are expected to behave properly in the shared student learning environment – so as not to interfere with the learning environment of others in the class. Students not adhering to these rules/guidelines may be asked to leave the class and may be subject to an administrative withdrawal (depending on the severity of the infraction). For an online course, this includes disruptive behavior in the course website(s). See the [Student Code of Conduct Handbook](#) for more information on GSU's policy on disruptive student behavior in the classroom or other learning environment.

### Unauthorized Public Posting and Distribution of Course Materials

The selling, sharing, publishing, presenting, or distributing of instructor-prepared course lecture notes, videos, audio recordings, or any other instructor-produced materials from any course for any commercial purpose is strictly prohibited unless explicit written permission is granted in advance by the course instructor. This includes posting any materials on websites such as Chegg, Course Hero, OneClass, Stuvia, StuDocu and other similar sites. Unauthorized sale or commercial distribution of such material is a violation of the instructor's intellectual property and the privacy rights of students attending the class and is prohibited.

### Semester Dates

**The course syllabus provides a general plan for the course; deviations may be necessary.** Important University dates can be found [here](#).

### Withdrawals, Incompletes, and Grade Changes

Students who withdraw after the midpoint of each term will not be eligible for a "W" except in cases of [Emergency Withdrawal](#). Also, see [Withdrawal Policy](#), [Repeat to Replace Policy](#), and [Grade Appeal and Change \(including Incomplete Grades\) Policy](#).

## COVID-19 Syllabus Statements

For most up to date info regarding COVID-19 at GSU, see <https://covidinfo.gsu.edu/>.

### Face coverings:

#### Wearing Masks in Class

You probably have an opinion on the effectiveness and use of masks to limit the spread of COVID-19 but wearing a face mask is not required in Georgia State classrooms. I will be wearing my face mask, and you are encouraged to wear yours. If you choose not to wear a face mask there is no penalty, and students should not engage in any type of disruptive behavior towards those who have made a different choice about wearing a mask.

### Attendance policy:

#### Supplemental Information for Attendance Policies

- Students who want to do well in this course will attend class following the class attendance policy. You will need an excused absence due to illness. GSU has a new process for students seeking excused absences through the Dean of Students Office. Please submit documentation to <https://deanofstudents.gsu.edu/student-assistance/professor-absence-notification/>. I will then be notified by the Dean of Students of any excused absences.
- Should a student test COVID positive, any accommodations to the class attendance policy will be informed by evolving guidance from the CDC on quarantine. In most cases there will be no major change to mode of course delivery, so students will be responsible for collecting notes for missed in-person classes and making up any work they miss during quarantine. Anyone who has a positive COVID test is encouraged to alert the university so that appropriate contact tracing can be conducted.

### How these policies apply to this particular course:

This is a in-person class with regular class meetings. If you become ill and it interferes with your ability to complete work in this course in a timely fashion, please reach out to me immediately.