



## PRINCIPLES OF MICROECONOMICS ECO 202 Online

### **INSTRUCTOR INFORMATION**

Name: Ken Long  
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Offices: 220 Martin Hall & 125 NRV Mall Site  
Office hours: Posted in Blackboard

#### ***IMPORTANT:***

- The recommended browser to use with the current version of Blackboard is Mozilla Firefox. Other browsers are inconsistent in their performance with Blackboard. When taking tests or quizzes, USE a wired connection.
- Check your VCCS email regularly and respond/keep in touch with your instructor.

### **COURSE DESCRIPTION**

Description: Introduces the basic concepts of microeconomics. Explores the free market concepts with coverage of economic models and graphs, scarcity and choices, supply and demand, elasticities, marginal benefits and costs, profits, and production and distribution.

Prerequisite: None  
Credits: 3  
Submissions: Students take tests in Blackboard  
Online Activities: 1) Read current chapter in textbook, 2) study PP slides for current chapter, 3) take practice quiz, 4) take tests, and 5) post WSJ summaries

### **COURSE MATERIALS**

**Textbook:** Micro3 ECON Student Edition by William McEachern, South-Western (Cengage Learning) ISBN: 13:978-1-111-82221-2.

**Note:** NRCC assumes no liability for virus, loss of data, or damage to software or computer when a student downloads software for classes.

*The Student's Guide to Distance Education* is available at <http://www.nr.edu/de/pdf/stuguide.pdf>.

## COURSE INFORMATION

**Prepared By:** Ken Long

**Approved By:** Dr. Janice Shelton

### A. INTRODUCTION

This is a Distance Education course designed specifically for those students whose learning styles are best served by providing instructional opportunities beyond the traditional classroom setting.

This course introduces microeconomic principles and considers their bearing on present conditions. The course covers topics such as elasticity, business organizations, and market structures, tools of decision-making, cost, productivity, and market failure. The course also considers international economic relationships. The corresponding course at Virginia Tech is ECON 2005, Radford University it is ECON 106.

### B. LEARNING OUTCOMES

Upon the successful completion of this course, the student will be able to:

- Use verbal responses to questions posed during lectures
- Use non-verbal responses via email to course material presented online
- Demonstrate a mastery of listening skills of the lecture
- Evaluate the strengths and relevance of basic economic concepts
- Determine whether certain conclusions or consequences are supported by economic principles, such as demand and supply analysis
- Use problem solving skills to evaluate cause and effect results of dynamic economic factors – such as shifts in demand and supply curves
- Assess the impact that social institutions have had on historical events, such as the Great Depression
- Use logical and mathematical reasoning to calculate the elasticity of demand and supply for goods and services
- Interpret mathematical models such as graphs and tables of demand and supply analysis
- Distinguish between casual and correlation relationships, such as the role of expectations and price changes as they effect the economy
- Use critical thinking to gain general and specific knowledge of the operation of the American economy
- Master the conceptual tools of analysis which will enable an understanding of various national economic policies
- Demonstrate an understanding of the core principles of economic thought

### C. COURSE CONTENT

Chapter 1: The Art and Science of Economic Analysis  
Chapter 2: Economic Tools and Economic Systems  
Chapter 3: Economic Decision Makers  
Chapter 4: Demand, Supply, and Markets  
Chapter 5: Elasticity of Demand and Supply

Chapter 6: Consumer Choice and Demand  
 Chapter 7: Production and Cost in the Firm  
 Chapter 8: Perfect Competition  
 Chapter 9: Monopoly  
 Chapter 10: Monopolistic Competition and Oligopoly  
 Chapter 19: International Trade  
 Chapter 20: International Finance

#### **D. GRADING/EVALUATION**

The final grade for the course will be determined as follows:

**A** = at least **720** points (8 x 90 = 720)

**B** = at least **640** points (8 x 80 = 640)

**C** = at least **560** points (8 x 70 = 560)

**D** = at least **480** points (8 x 60 = 480)

**F** = **479** points and below

\* 800 possible points on tests

\* 40 possible points for participating in the Wall Street Journal (WSJ) Group

\* 80 possible points for taking tests by suggested due date

\*10 possible points for essay

#### **E. WITHDRAWAL POLICY**

##### **Student Initiated Withdrawal Policy**

A student may drop or withdraw from a class without academic penalty during the first sixty percent (60%) of a session. For purposes of enrollment reporting, the following procedures apply:

- a. If a student withdraws from a class prior to the termination of the add/drop period for the session, the student will be removed from the class roll and no grade will be awarded.
- b. After the add/drop period, but prior to completion of sixty percent (60%) of a session, a student who withdraws or is withdrawn from a course will be assigned a grade of "W." A grade of "W" implies that the student was making satisfactory progress in the class at the time of withdrawal that the withdrawal was officially made before the deadline published in the college calendar, or that the student was administratively transferred to a different program.
- c. After that time, if a student withdraws from a class, a grade of "F" will be assigned. Exceptions to this policy may be made under documented mitigating circumstances if the student was passing the course at the last date of attendance.

A retroactive grade of "W" may be awarded only if the student would have been eligible under the previously stated policy to receive a "W" on the last date of class attendance. The last date of attendance for a distance education course will be the last date that work was submitted.

Late withdrawal appeals will be revised and a decision made by the Coordinator of Student Services.

**No-Show Policy**

A student must either attend face-to-face courses or demonstrate participation in distance learning courses by the last date to drop for a refund. A student who does not meet this deadline will be reported to the Admissions and Records Office and will be withdrawn as a no-show student. No refund will be applicable, and the student will not be allowed to attend/participate in the class or submit assignments. Failure to attend or participate in a course will adversely impact a student's financial aid award.

**Instructor Initiated Withdrawal**

Since attendance is not a valid measurement for Distance Education (DE) courses, a student may be withdrawn due to non-performance. A student should refer to his/her DE course plan for the instructor's policy.

In accordance with the No-Show Policy, a student who has not attended class or requested/accessed distance learning materials by the last day to drop the class and receive a refund must be withdrawn by the instructor during the following week. No refund will be applicable.

The student will be notified of the withdrawal by the Admissions and Records Office. An appeal of reinstatement into the class may be approved only by the instructor.

**F. CHEATING/PLAGIARISM POLICY**

A grade of zero will be awarded to any writing assignments or tests that show cheating or plagiarism. To plagiarize is "To use and pass off as one's own the ideas or writings of another." (Definition adapted from the [American Heritage Dictionary](#).) Remember that plagiarism includes lifting words or ideas from Internet sites, as well as copying from print sources.

**G. DIVERSITY STATEMENT**

The NRCC community values the pluralistic nature of our society. We recognize diversity including, but not limited to, race, ethnicity, religion, culture, social class, age, gender, sexual orientation and physical or mental capability. We respect the variety of ideas, experiences and practices that such diversity entails. It is our commitment to ensure equal opportunity and to sustain a climate of civility for all who work or study at NRCC or who otherwise participate in the life of the college.

New River Community College does not discriminate on the basis of race, color, national origin, sex, disability, or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Dr. Mark C. Rowh, Vice President for Workforce Development and External Relations, 217 Edwards Hall, 540-674-3600, ext. 4241.

**H. DISABILITY STATEMENT**

If you are a student with a documented disability who will require accommodations in this course, please register with the Center for Disabilities Services located in the Counseling Center in Rooker Hall for assistance in developing a plan to address your academic needs.