ECONOMICS 2302

MICROECONOMICS
Internet (WebCT)

Alvin Community College

Tim Reynolds
Instructor of Economics and Government
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COURSE DESCRIPTION:  An education and knowledge are tangible commodities that can be acquired and sold, but they are unique in that once attained they cannot be taken away. As our economy changes from an industrial to service base, information is a major source of power and influence. Nevertheless, it is increasingly the case that many individuals will not maintain only one career throughout their employment years. Consequently, the process of learning is an essential adaptive mechanism.

This multimedia introductory course in microeconomics allows the student to take on the responsibility of working through the theories and application of modern economics through a variety of formats. While this course offers the student added flexibility in terms of when and where the learning occurs, it requires additional self-discipline on the part of the student. Completion of the course is your responsibility.

The material covered in this Internet Economics 2302 is the same as that presented in a lecture course minus the discussion of current issues. In order to expose the student to current topics and alternative ways of interpreting economic issues some additional reading on current topics is recommended.

The instructor will be available throughout the semester for advice, consultation and guidance. You are encouraged to either drop by during office hours or make an appointment to see me in order to discuss the substance or procedures of course. You are also encouraged to e-mail the Instructor. The Instructor will respond within 24 hours Monday through Thursday and within 72 hours of Friday e-mails for the Fall and Spring semesters and 96 hours for Thursday e-mails during the Summer semesters.

GENERAL OBJECTIVES:
1. The fundamental goals of this course are as follows:
   a. Understand the basic theories, concepts and ideas used by all economists to discuss and explain economic phenomenon.
   b. Understand the methods and techniques used to analyze economic data and events.
   c. Understand the economic decision making by different types of firms, the consumer and society.
   d. Understand the distribution of income and international trade.
2. Upon completion of the course, the student should be able to:
   a. Understand the important aspects of our economic system, i.e., the advantages and disadvantages.
   b. Understand how the economic system works and how government responds to that system.
   c. Analyze economic policies designed to achieve certain goals and deal with specific problems.
   d. Read and better understand current economic issues and governmental policies in relation to the effect that they will have on the student’s personal opportunities and experience.

COURSE OUTLINE:
1. Introduction to Economics
   A. Basic Economic concepts and Methods
   B. Markets and Prices
   C. Types of Business Firms
   D. Supply and Demand in Microeconomics
2. Microeconomic analysis
   A. Elasticity
   B. Economic Efficiency and Market Supply
C. Perfect Competition
D. Monopoly
E. Monopolistic Competition and Oligopoly
F. Anti Trust Policy

3. Microeconomic Applications
   A. Externalities
   B. Distribution of Income: Wages, Interest, Rent & Profit
   C. Poverty, Income Inequality and Discrimination
   D. Current Economic Issues
   E. International Trade
   F. Exchange Rates and the Balance of Payments

COURSE REQUIREMENTS: Upon completion of the reading assignments the student will be required to take an exam. The student has two options for the exam format: multiple-choice OR essay questions.

The multiple-choice questions are “test bank” questions written by the publishers of the textbook. The essay questions will come from a list of the most important topics covered in the readings and tutorials. There are four exams and the student’s final grade is an average of those four exams. There will not be a comprehensive final exam.

In order to receive a grade and credit for this self-paced economics course, the student must complete all four of the exams by designated dates. Failure to complete the course work will result in an "F". Upon the student’s request or the instructor’s recommendation, the participant may be dropped from the course through the Counseling Center with a grade of "W" before the official college drop deadline. Withdrawal grades will not be given after that date.

EVALUATION SYSTEM: The grading scale will be as follows:
   A=90-100; B=80-89; C=70-79; D=60-69; F=below 60

REQUIRED TEXT and READING ASSIGNMENTS: Contact the Instructor for the current required reading material information and reading assignments.

ARRANGEMENT OF COURSE:
1. All reading materials necessary for the course are available for purchase in the bookstore.
2. There are no class sessions. This is a self-paced course with the student having the responsibility to plan, study and take the exams BEFORE the designated DEADLINE dates and times for examination, i.e., within the constraints of the official semester calendar.
3. Students are encouraged to visit with the Instructor during office hours, either in person, by phone or through e-mail.
   Instructor: Tim Reynolds  
   Office: C222  
   Office Hours: During posted schedule or by appointment.  
   Phone Number: (281) 756-3638  
   E-mail: treynolds@alvincollege.edu
4. Upon completion of each of the sections given for the course, the students will take the exams on WebCT during the designated four ten day time periods.
If you have a disability that requires an academic accommodation, please make an appointment with the Office of Admissions & Academic Advising to see the Advisor for Student with Disabilities.

All students will be able to access their WebCT account as of the first day of class by noon. Every student who enrolls after this day will be added in by the next day by noon. If a student is having a problem, please have them contact the Distance Education Department at 281-756-3728 or de@alvincollege.edu and we will help them.

The student’s username and password will be the following:

USERNAME: firstname.lastname
PASSWORD: alvin

NOTE: Please do not forget the period in-between the two words. If you have multiple last names (example: De Los Santos) these will be combined into one word. Hyphens will be left in as they are. Please check your fee statement to see how our system spells your name, as this is what we base these accounts off of.

**CAUTION:** If you have ISP or connection problem while you are taking an exam, you should immediately e-mail the instructor explaining the problem and then try to log on again. If you do not follow these instructions, your grade will be based on what is submitted. **It is YOUR RESPONSIBILITY to have a reliable computer and ISP.**

**Information and Instructions for WebCT Essay and Multiple Choice Exams**

The WebCT exams have been designed to provide an alternative for students who are either physically unable to reach the ACC campus or due to schedule or geographic considerations on campus exams are not convenient. The WebCT exams are NOT designed to make the completion of the course less rigorous. The WebCT exams are comprehensive, require in depth knowledge of the subject and demand a clear ability on the part of the student to display their thorough understanding of the material.

WebCT Internet exams allow the use of the assigned textbooks and reading material. Nevertheless, **it is mandatory** that the WebCT essay exam answers be in **YOUR OWN WORDS** and **NOT QUOTES** from the book or the assigned reading material or duplication or quotes from other sources related to the material and **NOT** based on input from other students. (**CAUTION:** this includes DEFINITIONS. *see below*) Although there is a correct answer, YOUR answer should be uniquely different from the book and the answers of other students and there should be no collaboration with others. In order to determine YOUR competency in the subject, evaluate YOUR ability to express YOUR understanding of the material and award YOU a grade, **ALL OF THE RESPONSE transmitted to the instructor should be YOURS and YOURS ALONE.** If there is any concern with regards to the authenticity of YOUR knowledge and command of the subject matter, YOU will be contacted by the instructor. **IF YOU COPY QUOTES FROM THE READING ASSIGNMENTS (or any other source including another classmate) YOU WILL RECEIVE AN F FOR THE SEMESTER GRADE.** YOUR confirmation on the authentication statement verifies the authenticity of your work. If you
ASSERT THAT THE WORK IS AUTHENTIC AND IT IS LATER FOUND TO HAVE ORIGINATED FROM ASSIGNED READING MATERIAL OR SOME OTHER SOURCE, YOUR GRADE WILL BE CHANGED TO AN F. ALVIN COMMUNITY COLLEGE MAINTAINS CAMPUS WIDE ACCESS TO PLAGIARISM SOFTWARE. Your exam will be submitted to turnitin.com.

ESSAY EXAM OPTION:

The method of determining your understanding of the subject matter on the essay exams will be as follows:

1) Each essay exam is composed of seven questions.
2) You will be REQUIRED to answer FIVE of the seven questions.
3) Each question is worth 20 points and each question will have FIVE parts, i.e., a), b), c), etc.
4) You MUST clearly label each part of your answer corresponding to each part of the question, i.e., a), b), c) etc. (If you do not label the parts of the answer, you will NOT be awarded points and you will not be allowed to do so later.)
5) DO NOT capitalize your entire answer! Your exam WILL NOT be graded.
6) The total time allowed per essay exam is five hours.
7) You will be able to look at each question ONLY ONCE and you need to decide at that point if you are going to answer the question or move on to the remaining questions.
8) You can ONLY eliminate TWO questions. There will NOT be an opportunity to return to a question once it has been answered or eliminated. The authentication statement confirmation is not a graded question.
9) The number of points you are awarded per question is dependent on the amount of DETAIL you submit, i.e., partial answers will mean partial credit.
10) Each of the four exams will be available at a predetermined and limited (ten day) time period. You will need to obtain a unique password from the instructor for each exam, i.e., to log on to take the exam. DO NOT RELY ON PASSWORDS OBTAINED FROM OTHER STUDENTS. THE PASSWORDS MAY CHANGE DAILY. IF YOU POST THE PASSWORDS ON THE WEBCT E-MAIL OR CHAT SITE, THE INSTRUCTOR WILL CHANGE THE PASSWORDS. IF the passwords have been changed, you should e-mail the Instructor.
11) Your exam will be graded within a week of the end of the submission deadline for each exam. You should request your grade by e-mail from the instructor at: treynolds@alvincollege.edu

MULTIPLE CHOICE EXAM OPTION:

Multiple-choice exams are also available for each exam. The exams are composed of 200 questions for the Economics courses. Five hours is the time limit per exam.

Practice quizzes for the multiple choice exams are available at publishers' websites.

Internet Exam Advice:

You will need a reliable computer and Internet access. DO NOT expect the WebCT based exams to be less difficult than an on campus lecture class or TBA Learning Lab or office administered exams. YOU WILL BE DISAPPOINTED, if that is your expectation. You should read ALL of the assigned material BEFORE attempting an exam. BE FULLY familiar with the information in the assigned reading and
THINK about what the material MEANS. ALL of the essay questions require you to EXPLAIN the information, i.e., not just recite facts. Some answers will NOT be in the reading assignment, but REQUIRE YOUR ability to analyze and synthesize the material. Parts or all of the questions will change daily. You should request feedback from the instructor after completing the exam.

If you decide to take the WebCT exams and accept these requirements, you will need to access WebCT from the www.alvincollege.com website. It is YOUR RESPONSIBILITY to have a RELIABLE COMPUTER and INTERNET SERVICE PROVIDER.

Footnote

*For example, a textbook definition of central bank: an institution that oversees and regulates the banking system and controls the monetary base. Alternative wording: the government’s bank in a nation with the authority to impose legal requirements on commercial banks and manipulates the money supply in order to stimulate or slow down the economy. THE POINT of rewording information from the book or other sources is to clarify IF the student understands the meaning of the concept, relationship or definition.

WebCT Internet Exam Schedule

The four exams are scheduled during four designated ten day time periods evenly dispersed through the semester based on the time constraints of the semester. Contact the Instructor for the specific scheduled dates for the semester you are registered.

All exams are available from 12:00 a.m. (midnight) on the beginning date through 11:59 p.m. on the ending date. YOU MUST LOGON by 7 p.m. in order to COMPLETE YOUR ENTIRE SUBMISSION BY THE DEADLINE, i.e., 11:59 p.m. You need to obtain a uniquely different password from the Instructor for each exam, i.e., to log on to take the exam. DO NOT POST THE PASSWORDS ON WebCT chat or discussion sites. IF the passwords are posted, THEY WILL BE CHANGED. IF the passwords are changed you should contact THE INSTRUCTOR for new passwords.

You will need to e-mail the Instructor after each exam in order to obtain your grade.