

Course Syllabus

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Syllabus- Microeconomics 50:220:102:J1
Dates : 7/24/2023 - 8/16/2023

Summer 2023

Course

Prof - Thomas Yannes

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Class Structure: This is a non-synchronous class. It is self-conducted. There are no structured meetings.

Course Description

Basic economic principles with emphasis on microeconomic theory and problems. Topics include: supply, demand, markets, comparative market types, market failures, utility, costs of production, four market types – pure competition, monopolistic competition, oligopoly, monopoly. Also related real world topics.

Required Text and other Materials

Principles of Microeconomics. McConnell and Brue Edition 23e. You will purchase an access key for the McGraw-Hill "Connect" application. It provides access to the online testbook, problem sets, extra credit questions. You have 2 methods to purchase the Connect access key. Either through the Rutgers Bookstore, or directly through McGraw-Hill.

I can't overstate how important it is that you purchase the Connect access key, get yourself setup and ready for the course. This course is 3.5 weeks. This is a traditional 15 week Microeconomics class compressed into 1/5 of the time. You cannot afford to spend the first week purchasing the key and getting yourself set-up. You must have internet access. We will also use Internet based video and articles.

Options for purchasing the Connect Access key are below. I am not aware of the prices, you will need to research that.

For 220:102 (Connect for the 23rd edition.

- Students can purchase directly from McGraw Hill at this link **[HERE](#)**
- For the bookstore here is the ISBN: MCCONNELL CNCT AC MICROECONOMICS 23 2024
ISBN: 9781265275594

If you have problems gaining access to Connect you can contact McGraw Hills Support line at this number;

Phone: (800) 331-5094

Chat: [Chat with a Representative](#)

Hours of Operation:

Sunday: 12:00 PM to 12:00 AM EST

Monday-Thursday: 24 hrs

Friday: 12:00 AM to 9:00 PM EST
 Saturday: 10:00 AM to 8:00 PM EST

REMINDER!!!

First Things First:

1. **Ensure you have purchased the Connect Access materials at the Bookstore. It will give you access to the McGraw Hill Connect system which contains the textbook, the extra-credit question sets and the exams.**
2. **Get Set up with the McGraw Hill Connect System, link Below**

<https://www.mheducation.com/highered/support/connect/first-day-of-class/canvas.html>

3. **Familiarize yourself with Rutgers Canvas, read the Syllabus, review the Modules.**

Course Learning Outcomes

An excellent grade is earned by those that:

- Demonstrate active study and mastery of the definitions and concepts presented in this class.
- Show an understanding of and apply economic concepts to everyday issues.
- Consistently complete the assigned activities in a timely and quality manner.

Course Structure and Assessments

The course is organized into 3 modules. Modules 1 and 2 are comprised of 3-4 chapters and last 1 week each. Module 3 contains 5 chapters and is spread across 1 ½ weeks. Each module culminates with an exam. Hence you will have an exam each weekend for modules 1 and 2 and midweek for Module 3. When a module ends, the extra credit question sets for that module are closed and unavailable. Each lesson has two required components and one optional component.

Required Components:

2. Read the chapters for that module. No points are awarded for reading the chapters.
3. Complete the discussion essay. You will be presented with short video(s) to watch and I will provide the topic of the essay. Your essay will be NO MORE than a single page. Only page 1 will be graded. This is an economics essay, your grade will depend on how well you incorporate concepts from the assigned chapters, into your essay. I strongly suggest that you plan your approach in advance so you can keep your essay concise and use the 1 page wisely, and focused on economics. There are 2 documents available in Canvas that explain the essay assignments and grading rubric. There will be 3 essays. Each is worth 8 points of your final grade.

Optional Component:

3. For each chapter, there is a problem set available in the McGraw Hill Connect system. You will receive Extra Credit for each that you complete. Each problem set completed can add up to 1 point to your course average. The grading is based on the % score you earned for the assignment. For example, if you score an 85% on a particular problem set, .85 will be added to your final average. If you earn 100% on an assignment, 1 full point is added. Although there are more than 10 problem sets, you are limited to 10 full points of extra credit. There will be a link in Canvas Module for the McGraw Hill problem sets. **There are no other extra credit opportunities in the course.**

Exams - There are 3 Modules. Each Module will culminate with an exam. Each will contain 50 multiple choice questions. Each exam is worth 25 points of your final grade. For example, if the

grade on Exam 1 is 80%, then multiply 80% x 25 points and you have earned 20 points out of a possible 25 points for that exam. Given the tight time schedule for the course, there are no make-up exams unless you schedule with me in advance.

There is an "Open Forum" discussion board which is ungraded where you can ask questions about the course, the material, or other current event topics. If you would like to connect one-on-one, we can arrange to do so, simply email me at the email address above, or call me at the contact points at the top of this syllabus.

Learning Philosophy - The text provides excellent examples, use them! Read the chapter *pro-actively*, referring to the examples to reinforce your understanding. Take the time to complete the assignments in a quality manner. *If you put in the work, you will do well.* To excel you must apply economics, not simply memorize it.

This is a 3.5-week format. That means a full 15-week semester is compressed into 1/3 of the time. You can expect to complete 3 times the amount of work per week in this format. It is IMPERATIVE that you start fast and stay current. You will cover 12 chapters, write 3 essays and complete 3 exams. The course is broken into 3 Modules.

Criteria for Grade Determination

There will be 3 essays and 3 exams. You earn your grade by accumulating points as shown below. **There is a 10% penalty for submitting late assignments, DON'T BE LATE.**

| Assessment Type | Points Each | Total For Course |
|-----------------------|-------------|------------------|
| 3 Writing Assignments | 8 | 24 |
| 3 Exams | 25 | 75 |
| Course Total | | 99 |

Module Schedule and Due Dates

| Module | Chapters | Starts | Ends |
|--------|--|---------|---------|
| 1 | 1 - Limits, Alternatives and Choices 2 – The Market System and Circular Flow 3 – Demand, Supply and Market Equilibrium | July 24 | July 30 |
| 1 | Last Day to Submit Module 1 Extra Credit Questions | July 29 | |

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|----------|--|-----------|-----------|
| 1 | Module 1 Essay Assignment is Due | July 29 | |
| 1 | Module 1 Exam is available | July 29 | July 30 |
| 2 | 4 – Market Failure 5 - Government's Role and Government Failure 6 - Elasticity 7 - Utility Maximization | July 31 | August 6 |
| 2 | Last Day to Submit Module 2 Extra Credit Questions | August 5 | |
| 2 | Module 2 Essay Assignment is Due | August 5 | |
| 2 | Module 2 Exam is Available | August 5 | August 6 |
| 3 | 9 – Businesses and the Cost of Production 10 – Pure Competition in the Short Run 13 – Monopolistic Competition 14 – Oligopoly 12 – Pure Monopoly | August 7 | August 16 |
| 3 | Last Day to Submit Module 3 Extra Credit Questions | August 15 | |
| 3 | Module 3 Essay Assignment Due | August 15 | |
| 3 | Module 3 Exam is Available | August 15 | August 16 |
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Academic Dishonesty/Plagiarism

The term “plagiarism” includes but is not limited to, the use by paraphrase, direct quotation, of the published or unpublished work or sections of a work of another person without full and clear acknowledgment, whether intentional or not. This includes any material copied directly or paraphrased from the internet, your text or other sources including other students. It is always

expected that you are doing and presenting your own work. Your essays are checked against the internet to identify material that was taken from other sources, please do not get into this habit.