

ECO2023 Principles of Microeconomics Spring 2024

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| Instructor Information Table | |
| **profile.jpg**  [**Nick Bergan**](https://fiu.instructure.com/courses/93892/files/14112678/download?wrap=1) | **Instructor Information**   * **Email:nicholas.bergan@fiu.edu** * **Phone:561.510.1174** * **Office:Online** * **Office Hours:Mondays(on-campus): 12:30-1:30pm EST** * **Turn Around:24 hours for any email** |
| **Course Time Zone | Eastern Standard Time (EST). Course due dates are according to this time zone.** | |

  
**Course Description and Purpose**

Economics is the study of how individuals and societies make rational choices when confronted with scarce resources and an uncertain environment. As a science, economics provides a rigorous framework in which to organize observed economic phenomena so that we may come to some understanding of the world around us.

Microeconomics is concerned with how individuals and firms make decisions within the context of an isolated market. individual economic units: namely, the individual consumer, the individual firm, the individual factors of production – land, labor, and capital. During this semester you will be introduced to the mechanics of a market economy. You will see how and why markets may "work" well and not so well. You will also see the impact of government intervention on market processes. Topics covered include price theory, price determination through equilibrium, supply and demand, analysis of consumer demand, utility theory and marginal utility, consumer equilibrium, analysis of supply, the theory of production, pricing in perfectly and imperfectly competitive markets, types of imperfect competition.

Course Objectives:

Upon completing this course, students will be able to:

CLO1. Define economic growth in terms of the production possibilities model and discuss factors that make such growth possible.

CLO2. Identify the operation of market forces, demand and supply and the elasticity related

CLO3. Evaluate the behavior of consumers

CLO4. Discuss the concepts of marginal benefit and cost and marginal decision rule.

CLO5. Evaluate the competitive markets, monopoly, oligopoly and monopolistic competition.

CLO6. Describe the market demand curve for labor and discuss the factors that cause its shift, including government intervention.

  
**Policies**

Before starting this course, please review the following pages:

* [Policies](https://fiu.instructure.com/courses/93892/pages/policies)
* [Netiquette (Links to an external site.)](https://online.fiu.edu/html/canvas/policies/)
* [Technical Requirements and Skills](https://fiu.instructure.com/courses/93892/pages/technical-requirements-and-skills)
* [Accessibility and Accommodation](https://fiu.instructure.com/courses/93892/pages/accessibility-and-accommodation)
* [Panthers Care & Counseling and Psychological Services (CAPS)](https://fiu.instructure.com/courses/93892/pages/panthers-care-and-counseling-and-psychological-services-caps)
* [Academic Misconduct Statement](https://fiu.instructure.com/courses/93892/pages/academic-misconduct-statement)
* [Inclusivity Statement](https://fiu.instructure.com/courses/93892/pages/inclusivity-statement)

**Course Prerequisites**

**If the course has prerequisites:**

High school algebra and geometry

.UCC Course Group/Policy: Social Science Group 2

**Textbook and Course Materials**

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| Textbook Table | |
| **Textbook Image** | **Principles of Microeconomics**  Author: Hubbard and O'Brien  Publisher: Pearson  ISBN-10: 9780132962049  Any used/earlier edition can be used for the course.  You may purchase your textbook online at the [FIU Bookstore (Links to an external site.)](http://fiu.bncollege.com/webapp/wcs/stores/servlet/BNCBHomePage?storeId=21551&catalogId=10001). |

**Expectations of this Course**

This is an online course, which means most (if not all) of the course work will be conducted online. Expectations for performance in an online course are the same for a traditional course. In fact, online courses require a degree of self-motivation, self-discipline, and technology skills which can make these courses more demanding for some students.

Students are expected to:

* **review the getting started page** located in the course modules;
* **introduce yourself to the class** during the first week by posting a self-introduction in the appropriate discussion;
* **take the practice quiz** to ensure that your computer is compatible with the learning management system, Canvas;
* **interact** online with instructor and peers;
* **review** and follow the course calendar and weekly outlines;
* **log in** to the course 5 timesper week;
* **respond** to discussions by the due date specified. **No late work will be accepted;**
* **respond** to **emails** within 2 days**;**
* **submit** assignments by the corresponding deadline.

The instructor will:

* log in to the course 7 days week;
* respond to **emails** within 24**hours**;
* grade assignments within 24**days** of the assignment deadline.

  
**Course Communication**

Communication in this course will take place via the Canvas Inbox. Check out the [Canvas Conversations Tutorial](https://vimeo.com/canvaslms/212en) or [Canvas Guide](https://community.canvaslms.com/docs/DOC-10574-4212710325) to learn how to communicate with your instructor and peers using Announcements, Discussions, and the Inbox. I will respond to all correspondences within *12 hours.*

**Quizzes**

Assessments in this course are not compatible with mobile devices and should not be taken through a mobile phone or a tablet.

* All quizzes and final exam will be 50 questions
* You will get two attempts
* Highest attempt will be recorded
* 120 minutes per attempt
* I will drop the lowest quiz grade in the course.

For more information, please review the [important information about quizzes](https://fiu.instructure.com/courses/93892/pages/important-information-about-quizzes) page.

**Grading**

| **Course Requirements** | **Points for Each** | **Weight** |
| --- | --- | --- |
| **Quizzes(lowest quiz dropped)** | 100 | 90% |
| **Final Exam** | 100 | 10% |
| **Total** | **N/A** | **100%** |

| Letter Grade Distribution Table | | | | | |
| --- | --- | --- | --- | --- | --- |
| **Letter** | **Range%** | **Letter** | **Range%** | **Letter** | **Range%** |
| A | 95 or above | B | 83 - 86 | C | 70 - 76 |
| A- | 90 - 94 | B- | 80 - 82 | D | 60 - 69 |
| B+ | 87 - 89 | C+ | 77 - 79 | F | 59 or less |



**Late Assignments**

No late work is accepted for any reason in the course. All exams and assignments must be completed on time and correctly as no make-ups or re-dos are allowed. You need to plan according to the schedule and prepare in advance to ensure you meet the requirements. No students will be given a different policy in terms of the late policy as no make-up exam or assignment will be accepted for any reason. If you wait until 24 hours to take the quiz, you will assume all of the risk and no excuses will be accepted as proper planning is required.

No LATE work will be accepted for any reason. Since I have given you the information for all the assignments and tests, it is your responsibility to complete them and turn them in on the respective due date. Make sure you are fully aware of the course calendar because that will show you exact due dates for all respective assignments, tests, and quizzes. If you have any questions, please feel free to e-mail me concerning any of these due dates but leave ample time so that you are able to complete them. If you do not turn in the assignment on the respective due date by the instructor then it will result in a 0 for the assignment. I am very strict on this policy and there will be no exceptions to this rule. All assignment must be turned in at the discretion of the calendar because that is your contract with me stating that you understand when everything in the course is due. Make sure you check the online calendar each day to keep up with all assignment posting because you are required to complete all assignments, tests, quizzes on the respective time. Make sure you leave enough time to finish all assessments before the time period because I will not give extension to people that start to close to the closing of any assignment, test, and quiz time frame. No excuses will be made for any assignments. If you miss an assessment, you will receive a "0", which can severely affect your grade and your performance in the class. No exceptions to this rule, so make sure to take your assessment on a secure internet connection.

**It is your responsibility to check on your scores right after you take them. I will not address any assignments after one week after the due date. There is a lot of support to help with your effort, so please be active in your education!**

Technical difficulties do not excuse late or incomplete work.  Make sure you have a backup computer (library?) should your system fail.

**ASSUME TECHINCAL DIFFICULTIES WILL OCCUR DO NOT WAIT UNTIL THE LAST MINUTE TO COMPLETE ASSIGNMENTS!**

**When you take your quiz, you have to complete it within the time period of when you started it. So, if you have 60 minutes to take a quiz and you start it at 5:30pm, you will have to end it on the same day by 6pm. You can leave and start it during that time period, but the clock will keep moving. Also, you only get TWO attempts on the quiz, so when you start it, you have to end it at that point.**

**Assignments/Final Exam:** All assignments and final exam will be multiple-choice questions. Each quiz will be 50 multiple-choice questions, of which, you will have 120 minutes to complete it. All assignments must be completed by deadline listed below or you will receive a 0. You will get two attempts and you will get the highest score out of your two attempts. No technological related excuses are accepted in the course for any reason, it is your responsibility to make sure that you complete all your work on time to get full points. The final exam will consist of 50 multiple-choice questions, of which you will have 120 minutes to complete it. It is your responsibility to complete your final exam by the due date listed below. Please note that there are different dates/times for work when it is due, so make note of it. All assignments are due by the end of class time on the date listed on the course schedule. If you experience any technical issue or your score does not appear, you FIRST have to contact the help desk at  305.348.2284 if it is AFTER the due date.

**Course Schedule(Due Dates Listed Below)**

All work is due by the end of your class time. No late work is accepted for any reason as proper planning is required to do well.

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| DATE | WORK TO BE COMPLETED BY END OF CLASS |
| 1/8 | Overview, Chps 1-2 |
| 1/15 | NO SCHOOL HOLIDAY |
| 1/22 | Chps 3-4 |
| 1/29 | Quiz #1(Chps 1-2) |
| 2/5 | Chps 5-9 |
| 2/12 | Chps 10-18 |
| 2/19 | Quiz #2(Chps 3-4) |
| 2/26 | NO SCHOOL HOLIDAY. Quiz #3(Chps 5-6) |
| 3/ 4 | Quiz #3(Chps 5-6) |
| 3/11 | Quiz #4(Chps 9)Quiz #5(Chps 10) |
| 3/18 | Quiz #5(Chps 10) |
| 3/25 | Quiz #6(Chps 11) |
| 4/1 | Quiz #7(Chps 12-13) |
| 4/8 | Quiz #8(Chps 14-15) |
| 4/15 | Quiz #9(Chps 16-19) |
| 4/22 | Final Exam |

