The Cameron School of Business at the University of Saint Thomas

1. **Course Information**

   **Course Title:** FUNDAMENTALS OF MICROECONOMICS

<table>
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<tr>
<th>Course Title:</th>
<th>FUNDAMENTALS OF MICROECONOMICS</th>
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<tbody>
<tr>
<td>Course number:</td>
<td>MBA 5X05A, LEC 1397</td>
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<tr>
<td>Credit Hours:</td>
<td>1.5</td>
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<tr>
<td>Semester:</td>
<td>SUMMER I 2015</td>
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   **Prerequisites:** None

   **Room #:** ORK 106

   **Days & hours:** SA 1:00 – 4:45 PM

   **Course E-mail:** mba5x15@gmail.com

   **Blackboard:** Course materials are archived on Blackboard

   **Textbook Companion Website:** www.mcconnell20e.com

2. **Instructor Information**

   **Name:** Dr. Roger Morefield

   **Office location:** 209 Welder Hall

   **Office phone:** 713.525.2121

   **Office hours:** TTH 3:00 – 5:00 pm; Others by appointment

   **Where to leave assignments:** E-mail to mba5x15@gmail.com; hard copy to Dr. M. or to WEL 101.

   **Emergency phone:** 713.525.2100

   **Alternative E-mail:** mofield@stthom.edu

   **Fax:** 713.525.2110

   **University Security:** 713.525.3888

3. **Course Catalog Description**

   This course provides an introduction to Microeconomic concepts and principles. Special attention is given to consumer and firm behavior, supply and demand analysis, decision-making by business firms in competitive and monopolistic markets and factors affecting operational efficiency of business firms. This course should only be taken if required as proficiency by Cameron School of Business.

4. **Program Goals and Objectives:**

   **When students complete the MBA at the University of St. Thomas:**

   1. They will be effective communicators.
   2. They will be effective team members.
   3. They will be ethical decision makers.
   4. They will be globally aware.
   5. They will be able to integrate knowledge across multiple business disciplines.
   6. They will be knowledgeable about multiple business disciplines.

5. **Course Learning Objectives**

   **Upon successful completion of this course, you will be able to:**

   1. Express clearly in writing your analysis of current economic issues and economic performance of selected firms and industries. (Goal #1)
   2. Use graphical analysis to analyze and solve a wide range of economic problems. (Goal 6)
   3. Explain how the market determines prices and allocates resources, and incorporate in your explanation the effects of government intervention in this process. (Goals #1 and 6)
4. Explain consumer and business decision making. (Goals #1 and 6)
5. Explain the various market structures, ranging from pure competition to monopoly, and identify the different outcomes resulting from these market structures. (Goal #6)
6. Discuss the advantages of a market system of resource allocation and the tradeoffs faced by these kinds of systems. (Goal #6)

6. Texts, Readings, Materials


Required readings: Course Documents, including the Course Syllabus, which are archived on Blackboard; Practice Questions for each chapter covered; periodical articles referred to in handouts and others as assigned in class; McConnell/Brue/Flynn Chapters 1-13, 13W, 14, 17, 20.

Suggestions for further study: Go to the textbook’s Companion Website at www.mcconnell20e.com and find quizzes to accompany each assigned chapter. Work the quizzes and submit your answers to get feedback and reinforcement. This website has other resources, including downloadable PowerPoint presentations for each chapter in the textbook.

7. Instructional methods: Instructional methods in this class are multi-faceted. They include practice questions to be prepared outside class and answers shared in class. There is also regularly assigned homework and the iClicker® student response system for regular in-class questions and answers. Homework assignments use linguistic and logical-mathematical intelligence. Clickers are for using kinesthetic and linguistic intelligence.

8. Technology: A variety of technologies are used in this class. All course handouts are archived on Blackboard. Hand-held clickers will be used daily in class discussion and quizzes. We use a dedicated Gmail address, mba5x15@gmail.com, for all e-messages pertaining to this class. Mastery of the concepts of microeconomics is greatly enhanced by regular homework assignments completed online using the McGraw-Hill Connect Economics system.

9. Course Schedule: All readings and Practice Questions must be done before the class day on which they are to be covered.

May 30  Introduction to economics; the market system; Demand, supply, and market Equilibrium; Market failures: public goods & externalities Chapters 1, 2, 3, 4.

June 04  Homework Assignment Due [Chapters 1, 2, 3, 4] 11:59 PM.

June 06  Government’s role; Elasticity; Utility maximization by consumers; Behavioral economics. Chaps. 5, 6, 7, 8.
June 09  Week 2 Homework Assignment Due [Chapters 5, 6, 7, 8] 11:59 PM
June 13  Businesses and costs of production; Pure competition – short run; pure competition - long run; pure monopoly; monopolistic competition and oligopoly. Chaps. 9, 10, 11, 12.
June 14  Week 3 Homework Assignment Due [Chapters 9, 10, 11, 12] 11:59 PM
June 19  Week 4 Homework Assignment Due [Chapters 13, 13W, 14] 11:59 PM
June 20  Technology, R & D, and Efficiency; Resource demand; Natural resources and Energy. Chaps. 13W, 14, 17.
June 24  Week 5 Homework Assignment Due [Chapters 17, 20] 11:59 PM

June 29 – Special Meeting: 5:30 – 8:00 PM - FINAL EXAMINATION OVER ALL MATERIAL

Note: The above schedule and procedures in this course are subject to change in the event of circumstances beyond the instructor's control.

10. Course Policies

ATTENDANCE AND PARTICIPATION POLICY - The innovative teaching methods employed in this class depend entirely on the full cooperation and enthusiastic participation of all class members. Bring your iClicker to every class, as our clicker quizzes will also be used to record attendance. You are expected to attend every class period and to fully participate in every class. You are expected to read the assigned chapters in the textbook, print out and work the assigned practice questions, and print out and read the articles when assigned before coming to class. This will allow us to have informed discussions and productive work in class.

ONLINE ASSIGNED HOMEWORK - Online homework for this course is done using the Connect Economics online homework software. Connect Economics is a superior tool for enhancing mastery of the course content. The homework is grouped into assignments by week. It is essential that each week’s assigned homework be submitted completely and on schedule. This will greatly enhance our ability to discuss the principles and concepts in class.

PRACTICE QUESTIONS – Practice questions for each chapter are posted on Blackboard. Download, print out, work out, and bring your hard copies of these questions to class, as the Clicker Questions embedded in the class PowerPoints are based on these practice questions.

CLICKER QUIZZES – The purpose of these quizzes is to encourage your participation in and engagement with the course content. Bring your iClicker to every class. We will have clicker quizzes over each chapter and quizzes over material assigned for outside reading. Students missing class or leaving their clickers at home will not get the clicker points for that class. There are no clicker quiz makeups, and none are scheduled.

BEHAVIOR IN CLASS – According to the UST Student Behavior Policy, every class member is expected to conduct himself/herself in a manner that is professional and respectful of others at all
times. Class time is very valuable, allowing no time for distractions from the learning process. ALL
electronics devices [except your iClicker and hand calculator] must be turned off immediately before
class, and remain off during the entire class period. Other disruptions, such as public displays of
affection between class members, are not acceptable, are unprofessional, and will not be tolerated.

POLICY ON CELL PHONES AND OTHER ELECTRONIC DEVICES – Out of consideration
for other members of the class, all electronic devices, including cell phones, pagers, iPods, laptops,
Pan’s [such as BlueTooth], PDA’s [Blackberries, etc.], Google Glass, and smartwatches will be
turned off immediately before and during the entire class. No cell-phone conversations, text messaging,
web-surfing, or checking of voice-mail or e-mail will be done immediately before or during class. The
only devices allowed and required for use in class are your iClicker and hand calculator. The only
items allowed on your desk during class are your textbook, worked-out hard copies of practice questions, your
iClicker, and a regular hand calculator. Cell phones and all other devices will be turned off and put away
out of sight. If you wear prescription lenses, you may not use Google Glass® in class – use regular
prescription glasses. Cell phones may not be used as calculators. Bring a regular hand calculator to
every class and exam.

11. Student Grading Processes:

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<th>Grading Weights</th>
<th>Grading Scale</th>
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<tbody>
<tr>
<td>Online Homework</td>
<td>40%</td>
</tr>
<tr>
<td>Clicker Points</td>
<td>20%</td>
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<tr>
<td>Final Exam</td>
<td>40%</td>
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<tr>
<td>Average Grade</td>
<td></td>
</tr>
<tr>
<td>93-100%</td>
<td>A</td>
</tr>
<tr>
<td>89-92%</td>
<td>A-</td>
</tr>
<tr>
<td>85-88%</td>
<td>B+</td>
</tr>
<tr>
<td>79-84%</td>
<td>B</td>
</tr>
<tr>
<td>75-78%</td>
<td>B-</td>
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<tr>
<td>Course Grade</td>
<td></td>
</tr>
<tr>
<td>70-74%</td>
<td>C+</td>
</tr>
<tr>
<td>65-69%</td>
<td>C</td>
</tr>
<tr>
<td>60-64%</td>
<td>C-</td>
</tr>
<tr>
<td>Below 60%</td>
<td>F</td>
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12. Available Support Services: The University has a full complement of support services available
to you. They include the following:

A. Blackboard Resource Site: When you sign in on Blackboard, you will see in the “Course List”
box a button labeled “CSB Resource Site for MBA Students.” Click on that button and explore the
resources available there, especially for research, writing, presentations, and math help.

B. IT Help Desk: Telephone 713.525.6900 or email ITHelpDesk@stthom.edu

C. Doherty Library Reference Desk. The Reference Librarians at Doherty Library are available to
assist you in accessing online databases and to give helpful advice on finding sources for your written
assignments. Visit with the Doherty Library Reference Librarians in person for tips to assist in
research and writing. You can also contact our Reference Desk in the following ways: telephone 713-
525-2188; email reference@stthom.edu; text keyword “askust” to 66746 to begin; or online chat
through Meebo, MSN, or Yahoo!

D. Tutorial Services Center. The Center is located in Room 207 of the Crocker Student Center. Use
the Tutoring Center to get assistance in improving your learning and writing skills. You are urged to
work with the tutors there to improve your skills. The Center’s email is tutoring@stthom.edu.

13. MISSION STATEMENT of the Cameron School of Business
The Cameron School of Business will serve students of diverse backgrounds, providing them the necessary professional skills for a changing global economy, and instilling in them a deep appreciation for ethical behavior as the hallmark of a successful and fulfilling business career. The Cameron School will provide its students a timely and comprehensive business curriculum, with opportunities for specialized study in major business fields. The faculty will provide quality teaching, as this is the core of our mission. As an extension of our teaching mission, the faculty will engage in scholarly activity and service to the University, the profession, and the community.

14. **EXPECTATIONS OF ACADEMIC INTEGRITY**

Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

This statement of expectations of academic integrity is intended to provide broad guidance for you in matters related to academic integrity or situations where it is lacking, such as academic dishonesty. Academic dishonesty can take many different forms. While it is neither desirable nor possible to list every possible form of academic dishonesty, academic dishonesty generally falls into five categories, as described below. This statement is designed to serve as a guide for the moral behavior of students and faculty. However, when in doubt about the “rightness” of an action — ask! Ultimately, both students and faculty are responsible for ensuring the academic integrity of the University of St. Thomas. Students who commit acts of dishonesty expose themselves to appropriate sanctions as outlined in official University policies and procedures.

1. **Plagiarism:** the appropriation or imitation of the language, ideas, and thoughts of another author and the representation of them as one’s original work.

2. **Cheating:** copying another student’s work on an examination, quiz, or in-class exercise, knowingly permitting another student to copy one’s paper on an examination, quiz, or in-class exercise, using unauthorized books, notes, or devices while taking an examination, quiz, or in-class exercise, violating any clearly expressed stipulation applied to homework or “take-home” exams, or gaining unauthorized access to test papers before or after an examination. This includes tests and exams administered in previous terms if such access is specifically prohibited by the instructor.

3. **Fabrication:** falsely reporting work as having been done, or deliberately falsifying results/outcomes.

4. **Deception:** knowingly making a false statement to any faculty member or academic official of the university in regard to an academic matter, or making a deliberately false statement regarding a violation of the provisions of this statement of academic integrity.

5. **Facilitating Dishonesty:** knowingly doing work for another person to turn in as his or her own, or permitting one’s work to be used in this manner.

16. **Accommodations:** The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education "solely by reason of her or his disability." If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counseling and Disability Services which is located on the second floor of Crooker Center. Telephone numbers for these services are 713.525.6953 or 713.525.3162.
* Definitions of and the applicable penalties for “plagiarism” or “plagiarization” and other forms of academic dishonesty are specified in the UST Student Handbook 2014-2015, pp. 40-42 and the UST Undergraduate Catalog 2014-2016, pp. 77-79.