ECO 2023 - Principles of Microeconomics
Spring 2014

CRN 10712 meets from 8:00 a.m. until 9:15 a.m. each Tuesday and Thursday in Lutgert Hall 1201
CRN 10714 meets from 12:30 p.m. until 1:45 p.m. each Tuesday and Thursday in Lutgert Hall 1206

Bradley K. Hobbs, Ph.D.
BB&T Distinguished Professor of Free Enterprise
Lutgert College of Business, Department of Finance and Economics
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E-mail: bhobbs@fgcu.edu
home page: http://itech.fgcu.edu/faculty/bhobbs/
Office: Lutgert Hall 3366
Office Hours: Tuesday and Thursday 2:00 p.m. - 4:30 p.m., and by appointment.

A course syllabus is your primary reference for any course. It tells you what the professor expects from you and from himself or herself. If you have a question concerning the workings of the course, turn to this reference first. It represents the "rules of the game" so to speak. If you want clarification or have a question which you feel is not adequately addressed - by all means ask now! By virtue of remaining in this course you have provided implicit agreement with the policies and procedures laid out in this syllabus.

Official Course Description:
ECO 2023 - Principles of Microeconomics - 3.00 credits.
This course analyzes the individual components of an economic system. Special emphasis is placed on decision-making by individuals and by firms. The major market structures of competition and monopoly are covered and variations of these market structures are explored. The supply and demand model is introduced and used extensively to explain individual and firm behaviors in markets. An introduction to issues in international trade and finance are also part of this course.

Hobbs' Course Description:
Microeconomic theory is the primary foundation for all other neoclassical economic theory including most of macroeconomics. Microeconomic theory provides insights into the behavior of both individual and collective actors (firms) in markets. This course is probably the most important core course in an economics curriculum and will require extensive outside work on your part.

The strength of this course is that it will provide you with an insight into how economists analyze practical problems which present themselves to policy makers in the real world. We will develop a "set of tools for analysis" which you will be expected to apply in a practical manner. The materials in this course are used extensively in economics, financial economics and all businesses at the higher levels of decision making.

There are questions at the end of each chapter which will help you to practice transferring your knowledge. We meet for 2.5 hours a week in class. I would strongly suggest that you block out 8 - 10 hours a week to study for this course. I will do all that I can to help you but the major responsibilities for this course lie on your shoulders. Office hours will be held regularly at posted times and by appointment. Please use these times to your advantage.

What we will attempt to do in this course follows:

Economics is ultimately about problem-solving. We are asked to provide logical, well thought-out answers to complex questions. To do this we must strip the problem down to its essential assumptions, arguments, and conclusions and then critically analyze each of these. I do not expect you to master problem-solving in this course. I do expect that you will greatly increase your proficiency at problem-solving and that you will master the tools needed to hone that skill. The reason for this emphasis is that the conditions under which economic analyses are carried out changes constantly. Therefore, the answers themselves are not transferable. What is transferable, fundamental, and constant is the method of economic analysis which we will develop. The ability to apply the method to varying situations and to make the results of the analysis clear is what gives value to economic analysis.
There are basically three progressive steps in learning that I am interested in: acquisition, retention, and transfer or application. In this course, the cumulative exercise - the examination - will require you to apply the concepts which you have learned. This is impossible without acquisition and retention. In the economists' jargon, acquisition and retention are "necessary conditions" for success in this course, but they are not the "sufficient condition." The "sufficient condition" is the ability to apply what you have acquired and retained to a broad range of problems and situations. We call this transfer or application.

Where most students have problems in this course is at that last step - transfer or applications. Believe me when I say that you will be required to apply what you have acquired and retained. I expect you to be able to draw from the "economists' tool kit" to answer perplexing and interesting problems which you have not seen before.

**ECO 2023 Course Objectives** – Students shall acquire the following knowledge from the course

- All economies face scarcity so that economic choices involve trade-offs.
- Markets promote exchange between individuals and trade between nations and promote economic efficiency.
- The basics of economic decision making by individual consumers.
- Alternative market organizations and decision making by producers.
- The role of government in the face of externalities and the presence of public goods.

**ECO 2023 Learning Outcomes**

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<tr>
<th>LCOB Learning Goals (EPCK)</th>
<th>Learning Objective (Measurable Outcomes)</th>
<th>Course Learning Outcomes</th>
<th>Method of Assessment</th>
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</thead>
</table>
| Graduates will:           | Demonstrates knowledge of ethical issues.
                          | Demonstrates knowledge of global factors influencing business.
                          | Explains the importance of environmental responsibility. | 1. **Identify the basic economic problem.**
                          | Describe such concepts as scarcity, opportunity cost, and choice. |
| Be effective problem solvers. | Solve business problems using analytical tools. | 2. **Examine markets and price determination.**
                          | Explain the determinants of supply and demand; describe and calculate comparative advantage, utility, and elasticity; and discuss price ceilings and floors. |
| Be effective communicators. | Deliver effective oral presentations. | 3. **Develop theories of the firm.**
                          | Discuss marginal analysis and market structures. |
|                          | Prepare effective | 4. **Analyze factor markets.**
                          | Utilize factor markets to examine wages, rents, interest, profits, and income distribution. |
|                          | | 5. **Evaluate the role of government in a market economy.**
                          | Discuss the role of government in public goods, maintaining competition, externalities, taxation, and income distribution. |

Have interdisciplinary business knowledge.

- Understand main concepts and definitions in accounting, economics, finance, information systems, management, marketing, and operations management.
- Integrate knowledge across business disciplines.

**Textbooks**
The required materials for this course are outlined below.

The first step is to purchase the entire package at the FGCU bookstore. The ISBN 1464189676 for the packaged product we are using includes: (1) a loose leaf (unbound 3-hole punch) version of the print textbook, (2) a printed Study Guide that accompanies your textbook, (3) the Access Card for Sapling Learning, an online homework system. **You are be expected to have a print copy of the textbook and Study Guide in all class meetings.**

This package is based upon Tyler Cowen and Alex Tabarrok’s *Modern Principles: Microeconomics, Second Edition*. If you choose to continue in this course, purchase this package immediately because your Sapling homework starts immediately. We have worked very hard with Worth Publishing to get you the cheapest package possible. You are responsible for having all of these course materials. I am not responsible for, nor can I help solve, your problems with your purchase if you attempt to bypass the instructions above. I’ve seen wrong books, wrong study guides, illicit software codes, among other problems. **Caveat Emptor!**

Here are explicit directions for creating your Sapling Learning account and registering for this particular course: [Student Instructions](#). Once you have created your account, you will find FGCU and this course. You will be asked for a Key or Access Code. This will always be the five-digit FGCU CRN number for your course (e.g., CRN 10712 would be 10712 and CRN 10714 would be 10714.) **I am often running multiple sections. Be sure to enter your CRN number - otherwise you just signed up for the wrong course.** You will then be required to pay for the course. Do not enter credit card information - this is where you will enter the Sapling Learning code you bought that was packaged with the textbook.

**NOTE:** You will get immediate access to an eBook embedded within Sapling Learning but you cannot use an electronic book in class. You can sign up immediately and will have a two-week grace period of access to the eText. This gives you immediate access to an electronic copy of the book and the homework exercises.

If you have problems, and these will inevitably occur with technology, the solution is to contact Support at Sapling Learning for help. Their email address is: support@saplinglearning.com They will be able to assist you but you cannot expect them to answer you immediately. Give them a few hours to get back to you. They are dealing with a lot of students nationwide in the first few days of each semester.

**Spring 2014 - IMPORTANT DATES:**
[Academic Calendar for the Spring 2014 Semester](#)

- Classes begin on Monday, January 6
- Drop/Withdraw ends January 10
- MLK Holiday Observed (No Classes) Monday, January 20
- **Examination 1 - Tuesday, February 11**
- Spring Break (No Classes) Monday, March 3 - Saturday, March 8
- **Examination 2 - Tuesday, March 25**
- Last day to Drop/Withdraw without Academic Penalty is Friday, March 28
Last Day of Classes is Monday, April 28
Finals Begin on Wednesday, April 30

Final Examination for CRN 10712 - May 1 in our classroom from 7:30 a.m. - 10:15 a.m.
Final Examination for CRN 10714 - May 1 in our classroom from 10:30 a.m. - 1:15 p.m.
Finals End/ Last Day of Semester, Monday, May 5

Final Examination Scheduling and Policy -
Final Examination for CRN 10712 - Your final Examination will be held from 7:30 a.m. - 10:15 a.m. on Thursday, May 1, 2014 in our classroom. Your continued enrollment in this course beyond the Drop-Add period indicates that you have the Final Examination time blocked out on your schedule. If you cannot make the final examination then go ahead and drop the course now.

Final Examination for CRN 10714 - Your final Examination will be held from 10:30 a.m. - 1:15 p.m. on Thursday, May 1, 2014 in our classroom. Your continued enrollment in this course beyond the Drop-Add period indicates that you have the Final Examination time blocked out on your schedule. If you cannot make the final examination then go ahead and drop the course now.

Grading Policies

Grading Scale:
The University allows assignment of grades on a +/- system. I support that form of grading and keep all final grades in that format. Because a "C" is considered the top grade for a student to progress I have extended the range of a "C" to include what is traditionally the "C-" range.

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<tr>
<th>Grade</th>
<th>Percent Range</th>
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<tbody>
<tr>
<td>A</td>
<td>100.0% to 93.0%</td>
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<td>A-</td>
<td>92.9% to 90.0%</td>
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<tr>
<td>B+</td>
<td>89.9% to 87.0%</td>
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<tr>
<td>B</td>
<td>86.9% to 83.0%</td>
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<tr>
<td>B-</td>
<td>82.9% to 80.0%</td>
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<tr>
<td>C+</td>
<td>79.9% to 77.0%</td>
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<tr>
<td>C</td>
<td>76.9% to 70.0%</td>
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<tr>
<td>C-</td>
<td>No such grade in my rubric. You need a &quot;C&quot; to move forward in the College of Business.</td>
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<td>D+</td>
<td>69.9% to 67.0%</td>
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<tr>
<td>D</td>
<td>66.9% to 63.0%</td>
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<tr>
<td>D-</td>
<td>62.9% to 60.0%</td>
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<td>F</td>
<td>below 59.9%</td>
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Graded Assignments:

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<tr>
<th>Graded Assignments</th>
<th>Percent of Final Grade</th>
<th>Coverage</th>
<th>Date Due</th>
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<tbody>
<tr>
<td>Class Participation Grade: Sapling Learning Homework and Pop Quizzes</td>
<td>15%</td>
<td>Homework is assigned on the Sapling Learning web site and it will provide the major component of your Class Participation Grade. We will also have in-class Pop Quizzes which will be included in this grade. They will be weighted as one homework assignment. Pop quizzes are triggered by two things: (1) any violation of the course electronics policy, and (2) being obviously unprepared for class meetings.</td>
<td>As assigned on the Sapling Learning web site</td>
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<td>Textbook: Cowen &amp; Tabarrok Chapters 1-7</td>
<td>Each textbook chapter has a Chapter Outline and a set of Learning Objectives that will be used to guide your studying and to build examinations. Use them!</td>
<td>See Sapling Learning for readings and assignments for class and outside of class.</td>
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<td>Examination</td>
<td>Handouts</td>
<td>Examination Date</td>
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<td><strong>Tuesday, February 11</strong></td>
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<td>will cover class notes, textbook readings, homework, and any other assigned readings. This examination counts for 25% of your grade.</td>
<td>Examination Date</td>
<td>Tuesday, February 11</td>
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<td>25%</td>
<td>Deductive vs. Inductive Reasoning</td>
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<td>Property Rights - What are they?</td>
<td><strong>Tuesday, February 11</strong></td>
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<td>Accounting Costs vs. Economic Costs</td>
<td><strong>Tuesday, February 11</strong></td>
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<td>Accounting Costs vs. Economic Costs Worksheet</td>
<td><strong>Tuesday, February 11</strong></td>
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<td>Absolute and Comparative Advantage</td>
<td><strong>Tuesday, February 11</strong></td>
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<td>Rational Choice Models</td>
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<td>Prices: Nominal and Real</td>
<td><strong>Tuesday, February 11</strong></td>
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<td>Supply and Demand - Introduction</td>
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<td>Demand Analysis Framework</td>
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<td>Supply Analysis Framework</td>
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<td>Rent Control &amp; Price Ceilings</td>
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<td>Minimum Wage Effects</td>
<td><strong>Tuesday, February 11</strong></td>
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<td>SAMPLE EXAMINATION</td>
<td><strong>Tuesday, February 11</strong></td>
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<td><strong>#2</strong></td>
<td><strong>Handouts</strong></td>
<td><strong>Tuesday, March 25</strong></td>
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<td>will cover class notes, textbook readings, homework, and any other assigned readings. This examination counts for 25% of your grade.</td>
<td>Textbook: Cowen &amp; Tabarrok</td>
<td><strong>Tuesday, March 25</strong></td>
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<td>25%</td>
<td>Chapters 8-16</td>
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<td>Each textbook chapter has a Chapter Outline and a set of Learning Objectives that will be used to guide your studying and to build examinations. Use them!</td>
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<td>See Sapling Learning for readings and assignments for class and outside of class.</td>
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<td>Accounting Costs vs. Economic Costs</td>
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<td>Accounting Costs vs. Economic Costs Worksheet</td>
<td><strong>Tuesday, March 25</strong></td>
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<td>Production and Cost Relationships in Economics</td>
<td><strong>Tuesday, March 25</strong></td>
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<td>Spreadsheet for TR, TRC, Profits</td>
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<td>Market Structure Chart</td>
<td><strong>Tuesday, March 25</strong></td>
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<td><strong>#3</strong></td>
<td><strong>Handouts</strong></td>
<td><strong>Tuesday, March 25</strong></td>
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<td>is COMPREHENSIVE and will cover class notes, textbook readings, homework, and any other assigned readings. The final exam covers all course chapters with slightly heavier relative weight to the chapters covered since Examination 2 (i.e., more questions from those chapters.) This examination counts for 35% of your grade.</td>
<td>Textbook: Cowen &amp; Tabarrok</td>
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<td>35%</td>
<td>Chapters 17, 18, 19 and 20 plus additional chapters will be covered depending upon time (21, 22, 23)</td>
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<td>Each textbook chapter has a Chapter Outline and a set of Learning Objectives that will be used to guide your studying and to build examinations. Use them!</td>
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<td>See Sapling Learning for readings and assignments for class and outside of class.</td>
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<td><strong>Wage Premiums for a College Education</strong></td>
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<td><strong>Handouts</strong></td>
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<td>TBA</td>
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Specifics on Grading Policies

**Sapling Learning Homework and Quiz Grade:**

The purpose of Sapling Learning is to learn the materials for the examinations. Sapling lists all assignments and their due dates. Stay abreast and read carefully. Periodically you will see a non-graded assignment which will end with ... **Your Turn!** I am trying these as active-learning exercises in class so print it out, read the instructions before class, and be ready to work in small groups.

If you have problems, and these will inevitably occur with technology, the solution is to contact Support at Sapling Learning for help. Their email address is: support@saplinglearning.com They will be able to assist you but you cannot expect them to answer you immediately. Give them a few hours to get back to you. They are dealing with a lot of students nationwide in the first few days of each semester.

Each homework constitutes a grade. For each six (6) recorded grades I drop one (1) lowest grade. Suppose we had 20 grades - I will drop your three lowest grades (20/6 = 3.33). I round decimals traditionally. **Do not take the Sapling homework lightly - it represents 15% of your final course grade.**

**Examinations:**

Each examination covers a specific set of readings that are listed in the course outline and in the table above. Options for examination questions include: multiple choice, short answer, true/false/defend and essays. Where essays are required, I will provide space on the examination for your answer.

The examinations are closed book. Students are required to show a photo ID (FGCU ID or Driver's License or Passport) to complete the Exams. The exams are property of the instructor and are not returned to students. The exams can be reviewed with the instructor during office hours. Students may be assigned or reassigned seats for exams.

**Examination Penalties - Each of the following failures reduces your examination score by 1 full question.**

1. Failure to put your name and roster number on Scantron.
2. Failure to put your name and roster number on Examination.
3. Marking the wrong version of the examination on your Scantron.
4. Damaged or altered Scantron sheets which are unreadable.

**Scantron Forms**

You must bring Scantron forms to all examinations. Use Pearson NCS Test Sheets 100/100, Form No. 95679. They are available at the Book Store. Bring a BLANK Scantron form to each examination - do not write your name on it - I collect them from you and redistribute them at the beginning of the examination. Scantron forms (use Pearson NCS Test Sheets 100/100, Form No. 95679) are available in the Campus Bookstore. Each sheet must be in clean, readable form suitable for scanning. NOTE: You will be required to put your Examination Version on the Scantron. The test bank numbers the Versions: 1,2,3. The Scantron "Version Key" is in the top left hand corner of the Scantron and it is organized alphabetically: A,B, and C. Therefore: A=1; B=2; and C=3.

**Missed Examinations or Assignments:**

A student must complete the exams at the scheduled times on the scheduled dates or provide written documentation of an *Authorized Absence* or *Excused Absence* (FGCU Catalog p.39). An *Authorized Absence* is due to participation in a sponsored activity that has been approved in advance by the program director and the appropriate student affairs officer. An *Excused Absence* is due to other causes, such as illness, family emergency, death in the family, or religious holiday. A student seeking an Excused Absence must obtain documention such as a physician's statement, accident report, or obituary.

If you miss an examination due to an *Authorized Absence* or an *Excused Absence* I must have a email or phone call before or during the assessment event - simply not showing up earns a grade of "0" on any examination or assignment. My email is bhobbs@fgcu.edu and my phone number is 590-7162: voice messaging is available at all times. Where I have been notified as explained above, the points for the missed examination will be calculated as the average of your other two examination scores. If you miss two or more examinations you will receive a grade of "0" on both of them and you will receive an "F" in the course.

A missed *Final Examination* will: (1) lead to an assigned grade of "incomplete" so long as I am contacted prior to the examination as noted above and, (2) require you to take a makeup examination and complete the examination prior to the university's deadline for making up an incomplete. It is your responsibility to contact me and coordinate the process of the makeup examination and the grade change. All incomplete's not completed by the university's deadline automatically become an "F".

Assignments other than examinations (e.g., papers and presentations) lose 10% or one letter grade per day. If a group presentation is required your failure to participate in it earns you an automatic "0" for the presentation portion of that assignment.

Late quizzes or Sapling or Aplia homework's earn a score of "0".
### Examination Grade Challenge Policy:
When an exam is handed back we will go over it in class and you will hand it back in during class. Once the examination is handed back to you there is a **one-week cooling-off period.** Then you can make an appointment with me to come by during office hours and challenge my grading but **be prepared.** At two weeks after the examination is returned to you, grades on all examinations and assignments are finalized.

### Other:
I may have a public lecture for which I will give you additional points for attending. These will be open to all students who can go and they require a one-page synopsis of "What I learned that I did not know before this lecture." I will pick up a hard copy one week after the event. There are no individual extra credit assignments. What is made available to one, is made available to all.

Graduation, scholarships, work, financial aid, personal plans, etc. have nothing to do with grades in this course. Grades are based on performance (see the FGCU Catalog.) Course grades are available via Gulfline (see the FGCU Catalog). Come to this course ready to be a responsible student.

### IMPORTANT COURSE ISSUES:

| **Electronics in the Classroom:** | One must focus to do university-level work in this field of study. The required calculator for the Lutgert College of Business is the Texas Instruments BA II PLUS. I suggest that you buy one and start learning how to use it - this will make your FIN 3403 class much easier. The only allowable calculators in class are: (1) Texas Instruments BA II PLUS, (2) Texas Instruments 30xA, (3) a cheap (under $10) non-programmable, standard function calculator [like this one]. If you show up at an examination with another calculator you will not be able to use it.

> USING ANY OTHER ELECTRONIC DEVICE INCLUDING PHONES, I-PODS, TABLETS, LAPTOPS, ETC. IS PROHIBITED DURING CLASS MEETINGS. Failure to comply with this rule has the following consequence: Any infraction will lead to you being identified as the person responsible for the Pop Quiz that the entire class will take as a result of your action. These quizzes will be included in your homework grade (**Hat Tip to Professor Kerekes**)

| **Cheating:** | Academic Honesty is your responsibility and ethical duty. Cheating is a rampant problem on college and university campuses today. As a social scientist, I think it says something quite interesting about our current culture -- or perhaps Glaucion, Adeimantus and Thrasyvemachus were right (see *The Republic of Plato*, Part II "Justice in the State and in the Individual", Chapter V, "The Problem Stated"). My attitude concerning academic dishonesty is simple: cheating is not worth the potential consequences of getting caught nor the self-degradation which it involves whether you are caught or not.

> This gets really simple now for anyone who can't understand what I wrote above. **If you are caught in an act of Academic Dishonesty** (defined as "Cheating, plagiarism, fabrication, forgery, misuse of any University document, record, or instrument of identification, multiple submissions, bribery, and/or theft of academic materials." in the *Student Code of Conduct.*) **you will be assigned an "F" for the entire course.** Appropriate steps for dealing with scholastic dishonesty are spelled out in the *Student Code of Conduct* and these steps will be followed if this activity is revealed in your case. These guidelines pertain to all work done in this class including take home assignments and graded homework. (You have explicit permission to engage in group homework under the conditions outlined above.)

> **So that plagiarism does not cause you to fail this course read the two following web sites:**

> A Statement on Plagiarism

> Plagiarism: What It is and How to Recognize and Avoid It
### Attendance Policy:

“The discipline of colleges and universities is in general contrived, not for the benefit of the students, but for the interest, or more properly speaking, for the ease of the masters. Its object is, in all cases, to maintain the authority of the master, and whether he neglects or performs his duty, to oblige the students in all cases to behave to him as if he performed with the greatest diligence and ability. It seems to presume perfect wisdom and virtue in the one order, and the greatest weakness and folly in the other. Where the masters, however, really perform their duty, there are no examples, I believe, that the greater part of the students ever neglect theirs. No discipline is ever requisite to force attendance upon lectures which are really worth attending…”

*An Inquiry into the Nature and Causes of the Wealth of Nations, Book V, Chapter 1, Part f, Paragraph 15*

Adam Smith

My attendance policy is *laissez-faire*. The translation from French is roughly "to allow to act". In other words, you are allowed to do whatever you want to do with regard to attendance: after all, only you can decide what your opportunity costs are. Whatever your proclivities for attendance may be, you are responsible for the materials of the course. While my attendance policy is *laissez-faire*, it is not because I don't care. My reason for this policy is two-fold. First, I do not want uninterested slackers spoiling the demeanor of a class designed for those who want to learn. Second, I respect individual decisions and embrace the learning processes that emanate from both good decisions (e.g., taking college seriously as a scholarly opportunity) and bad decisions (e.g., extending adolescent debauchery with a strong state subsidy.) Not that I have anything against debauchery - I just don't care to subsidize yours.

Learning is a shared responsibility and as a result I won't be using valuable student office hours to redeliver the lecture because you chose not to come to class. Class lectures are, but, one way to learn - there are others. There are many things covered in class that are assessed in this course so you should definitely obtain a copy of class notes, handouts, cases, etc. from a fellow student should you decide to not attend the class.

I should note that for nearly all students there is a high and positive correlation between class attendance and grades. I encourage you to fully participate in your education. I will take role daily for administrative purposes and, if need be, to explain to you why you are not doing so well in this course. Role is also required by "Coach" and the federal government for students who are getting federal loans/subsidies.

### Assigned Readings:

There may be assigned readings in this course. In order to have an effective class discussion you must: (1) read the article prior to the class meeting, (2) be prepared to both ask and answer questions on the reading, and (3) bring your copy of the article and your notes on it the class meeting.

### Group Work:

Research in the area of learning has substantiated the positive effects of group study. When carried out with serious effort the returns to group study can be great for all members of the group. I would strongly encourage you to form study groups and set a weekly meeting time to discuss this course. I would ask that you assist each other; treating the study group as a cooperative experience rather than a competitive one. I have no problem with groups working together on the homework assignments.

Unless explicit permission is given (such as homework assignments above), all work handed in must be done alone. You are welcome to discuss and work together but when you "put pencil to paper" it must be your own work. To do otherwise will be regarded as an act of academic dishonesty.

### Studying for university-level courses

I expect students to spend 2-3 hours of work outside of class for every hour you are in class. This means attending class plus spending 6-9 hours on course work including readings, assignment and studying. For a 15-hour load this means 30-45 hours a week on your courses. A 2007 study by the National Survey of Student Engagement found that full time students self reported (thus, probably an exaggerated report) spending about 13 - 14 hours per week for a 15-hour load. As I tell my college-enrolled kids, "This may sound..."
like a lot but this is the easiest 30 hour a week job you'll ever have! So stop whining and get the most out of the vast array of resources a university provides you. We owe it to the taxpayers - who subsidize this endeavor to the tune of about 75%. We owe it to ourselves - to be all that we can be."

According to this study, I am swimming upstream. But, swim, I must. Economics is intellectually challenging and rigorous.

On the upside, Stinebrickner & Stinebrickner in 2007 find that studying an extra hour per week has the same effect on student achievement as a 5-point increase in your ACT scores.

As part of the content of this course you need to watch a video series by Dr. Stephen Chew. He is a professor and psychologist at Samford University and specializes in the cognitive bases of effective teaching and learning.

Here is the link: How to Get the Most Out of Studying

Dr. Hobbs' Study Handouts For Principles Students:
Also print these out and read them carefully.
Study Handout #1: Studying for a Principles of Economics Course - The ARA Approach
Study Handout #2: Studying for a Principles of Economics Course - Constructing a Set of Class Notes.

There are questions from these on the Syllabus Quiz.

Sources:


(Thanks to Professor Linda Ray for these tidbits of truth.)

Need a Tutor?
"The Center for Academic Achievement (CAA) provides academic support services to all FGCU students. Students can take advantage of our free peer tutoring and Supplemental Instruction sessions for lower-level math and science courses, as well as workshops to facilitate the development of skills necessary for college success. If you would like to participate in any of our programs, learn about tutoring services, or meet with an Academic Retention Coordinator, please visit the CAA in Library 103 or call us at (239) 590-7906. Our web site is www.fgcu.edu/caa."

University Required Statements
General Education Program
This course qualifies as a General Education course in the Social Sciences subject area. The economic way of thinking relies heavily on the usage of critical thinking skills (the ability to link data, knowledge, and insight to make better decisions). Critical thinking is one of the four General Education competencies. All General Education courses are required to have a plan for assessing their students' performance on at least one of those four competencies. To meet that requirement, there will be several questions on your final exam designed to assess your critical thinking skills. Those questions will be directly related to the economics content covered in your textbook and in class lectures.
Departmental Course Scheduling
Planning for and meeting all requirements of graduation are your responsibility. Regularized course offering schedules are available from LCOB advisors, as are prerequisite sequences as described in the Catalog and degree program sheets, to assist students in the successful implementation of their plans. Course substitutions and prerequisite exceptions are only granted in exceptional circumstances clearly beyond the control of students and come through LCOB Advisors - not Professors. Lack of planning and poor planning are not exceptional circumstances.

Academic Behavior Standards and Academic Dishonesty
All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be found in the FGCU Student Guidebook under the Student Code of Conduct and Policies and Procedures sections. All students are expected to study this document which outlines their responsibilities and consequences for violations of the policy. The FGCU Student Guidebook is available online at http://studentservices.fgcu.edu/judicialaffairs/new.html

Disability Accommodations Services
Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university’s guiding principles, will provide classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class due to a disability, or you suspect that your academic performance is affected by a disability, please contact the Office of Adaptive Services. The Office of Adaptive Services is located in Howard Hall 137. The phone number is 239-590-7956 or TTY 239-590-7930

Student Observance of Religious Holidays
All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.

The eight questions you should never ask your professor
If you were to ask me any one of these, my standard responses follow.

1. Will I miss anything by not being in class tomorrow? Of course you will miss something by not being in class: Unless I am already wasting my time and yours.
2. May I hand in this assignment late? Deadline. Think about the word dead; and then the word line.
3. Is this good enough for full credit? You are a university student and should be developing that assessment yourself. This is how it works: You hand it in and I grade it.
4. Since I got such a poor score can I resubmit it? I neither “give” grades nor do I fail students. Every score - poor or great - that I record, you earned. I certainly applaud students who do poorly and then go back to learn from their mistakes on examinations, but your initial grade stands.
5. Is there anything I can do for extra credit? You aren't doing so well on the regular credit - I'd hate to load you up with anything extra.
6. Will this be on the examination? Perhaps. Anything we cover or that is assigned in this course is fair game.
7. Are you busy? Sure am! I have a galloping career that involves teaching, service, and research. However, I have a duty and an obligation to respond to your inquiries and concerns. I went into teaching because I liked it. I have set office hours aside for that purpose and will make appointments outside of office hours.
8. “I knew the material; I just don't test well." Yes, I know, I graded it. Realize that you must also be able to communicate your knowledge. There are three steps on the road to understanding a corpus body of knowledge: acquisition, retention, and application. You may also be overestimating how well you know the materials because you have stopped too early in this process. See this link! And this one!

NOTE: The schedule and coverage in this course are subject to change in the event of changing circumstances. Procedural aspects of the syllabus are set in concrete.

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Intellectual property rights are claimed over my intellectual product (Read "Capitalism" by Ayn Rand.)