ECO 2023: PRINCIPLES OF MICROECONOMICS  
CRN 10167 (3 Credit Hours)  
SPRING 2015  
MWF 11:00 – 11:50 AM  
Lutgert College of Business, Department of Economics & Finance  
Lutgert Hall Rm 1201

Instructor: Ronald L. Coccari, Ph.D.  
Associate Professor  
Office: Lutgert Hall 3337  
Office Hours: MWF 12:00 – 1:00  
E-mail: rcoccari@fgcu.edu  
Phone: (239) 293 4042  
Additional hours available by appointment.

Required Materials:  

MyEconLab

Calculator

4 Scantron sheets: “Pearson NCS Test Sheets 100/100, Form No. 95679”

FGCU Catalog and Course Description: Individual components of an economic system. Special emphasis is placed on decision-making by individuals and firms. Market structures of competition and monopoly; supply and demand; international trade and finance.

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.

Course Objectives and Learning Outcomes: The objective of this course is to enhance your understanding of microeconomic principles. You will be encouraged to utilize microeconomic terms in your daily discussions and other course work. You will discuss and debate real life applications to microeconomic concepts. In addition, this course will enhance your critical thinking and problem solving skills.
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<thead>
<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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<tbody>
<tr>
<td>Understand the business environment.</td>
<td>Graduates will:</td>
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<td>• Demonstrate knowledge of ethical issues.</td>
<td>1. <em>Identify the basic economic problem.</em> Describe such concepts as scarcity, opportunity cost, and choice.</td>
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<td>• Demonstrate knowledge of global factors influencing business.</td>
<td>2. <em>Examine markets and price determination.</em> Explain the determinants of supply and demand; describe and calculate comparative advantage, utility, and elasticity; and discuss price ceilings and floors.</td>
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<td>• Explain the importance of environmental responsibility.</td>
<td>3. <em>Develop theories of the firm.</em> Explain and calculate revenues and costs. Discuss marginal analysis and market structures.</td>
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<td>Be effective problem solvers.</td>
<td>Solve business problems using analytical tools.</td>
<td>MyEconLab, Quizzes &amp; Exams.</td>
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<td>4. <em>Analyze factor markets.</em> Utilize factor markets to examine wages, rents, interest, profits, and income distribution.</td>
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<td>5. <em>Evaluate the role of government in a market economy.</em> Discuss the role of government in public goods, maintaining competition, externalities, taxation, and income distribution.</td>
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<td>Be effective communicators.</td>
<td>Deliver effective oral presentations.</td>
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<td>Prepare effective written reports.</td>
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<td></td>
<td>Have interdisciplinary business knowledge.</td>
<td>Understand main concepts and definitions in accounting, economics, finance, information systems, management, marketing, and operations management.</td>
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<td>Integrate knowledge across business disciplines.</td>
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ECO 2023 is a course that introduces students to “the economic way of thinking.” This course provides a philosophical foundation for the entire business curriculum. It focuses primarily on the decisions of firms and individuals within market environments. The optimization of resources because of scarcity is central to all business enterprise. The skills and knowledge developed in this course inform significant structural components of managerial accounting, finance, marketing and management. Subsequent courses that draw significantly upon these foundational economic concepts include:

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<tr>
<td>Accounting</td>
<td>ACG 3103 - Financial reporting &amp; Analysis I, ACG 3113 - Financial reporting &amp; Analysis II, ACG 3341 - Cost Accounting, and ACG 3401 – Accounting Information Systems</td>
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<tr>
<td>Marketing</td>
<td>MAR 3503 – Consumer Behavior, MAR 3613 – Marketing Research, and MAR 4804 – Marketing Strategy</td>
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**Grade Breakdown:**

- Participation 10%
- Homework Assignments 15%
- Exam 1 20%
- Exam 2 20%
- Final Exam (Cumulative) 35%

**Grading Scale:**

- A 93-100
- A- 90-92
- B+ 87-89
- B 83-86
- B- 80-82
- C+ 77-79
- C 70-76
- D+ 67-69
- D 63-66
- D- 60-62
- F 0-59

Please be aware that **FINAL GRADES FOR THIS COURSE ARE FINAL**. No extra credit or additional assignments are available at the end of the course – do **NOT** ask.

**A Few Preliminary Notes:**

- You are responsible for knowing all information contained within this syllabus. Please refer to the syllabus before sending me e-mails with questions that you should be able to answer.
- You are in college. As such, it is your responsibility to keep up with all of the required material. You are responsible for learning ALL of the information contained within each chapter that is assigned (unless I announce otherwise during class).
- READ. Given that you are responsible for knowing all information contained within the assigned chapters, it will be necessary to read and study your textbook.
• Taking notes during class (good notes) significantly increases your retention of the material. Occupying a seat does not correspond with learning.

• The exams will require you to apply the concepts you have learned. Success on exams requires that you move beyond memorization to a deeper understanding and application of the material. True learning is not simply the ability to memorize definitions.

**Communication:** I will make announcements during class and periodically communicate with the class via CRN e-mail at eagle.fgcu. If you do not have an eagle account you need to establish one. I will also post announcements, any assigned readings, handouts, and grades on Angel. Also, if you need to contact me please use the e-mail address listed on the first page of this syllabus. If you contact me via Angel I may be slower to respond as I do not check that account every day.

**Attendance:** Attendance in class is your responsibility. Please note that there is a strong correlation between attendance and final grade distribution. You should consider our class periods an essential part of the learning process. It is your responsibility to keep up and get the material from your classmates if you miss class.

**Discussion:** We will discuss various topics over the course of this semester. Students are encouraged to engage in respectful discussion and debate on the various topics we cover.

**Assigned Readings:** In addition to the textbook, other assigned readings may periodically be distributed throughout the semester. These readings will be posted on Angel and will usually consist of short newspaper/magazine articles and/or book excerpts. Students are responsible for this material. Any assigned readings are fair game for quizzes and/or exams.

**Participation:** Although attendance is not required, participation will count 10% towards your final grade. Participation points will be based on in-class quizzes and assignments. These quizzes and assignments will usually not be announced in advance and must be handed in to me personally during class in order to receive full credit. As these are participation assignments, to receive credit you must be present for the entire class. If you stroll in at the end of class, you will not be permitted to take a quiz or complete the in-class assignment.

The purpose of these participation quizzes is twofold: 1) they provide an incentive to come to class (a fundamental of economics is the importance of incentives!), and 2) participation quizzes/assignments serve to better prepare you for the exams. The purpose is to give you additional practice and to provide you with some idea of the types of problems you may encounter on examinations.

At the end of the semester, the lowest two participation grades will be dropped. In other words, you can miss two of these quizzes/assignments before it affects your grade. Note that I will only drop two participation grades. This policy is to give you some leeway should you have to miss class due to illness or any unforeseen circumstances. This also covers you if you must miss class because of an athletic or other University approved absence. Be aware that I do not drop more than two participation grades, regardless of the reason.
Homework Assignments: Your total homework grade will count 15% towards your final grade. Each assignment will reinforce the lectures and encourage you to apply the material we are covering in class. Homework assignments will be on-line and will be conducted via MyEconLab (MEL). These assignments will be due by the deadline posted on MyEconLab. MyEconLab will NOT accept assignments past the due date and I will not extend deadlines for an individual student under any circumstance.

There are NO make-ups for on-line homework assignments. Given that there may be unexpected events such as computer problems or other factors, I will drop the two on-line homework assignments with the lowest scores. The last page of this syllabus includes instructions regarding how to register for MyEconLab.

Examinations: There will be two midterm exams and a cumulative final exam.

You will need a Scantron form for each exam. (Use “Pearson NCS Test Sheets 100/100, Form No. 95679.” They are available at the FGCU Book Store.) Also bring a pencil, an eraser, and a BA2+ calculator to each exam. You are NOT permitted to use a cell phone as a calculator. The use of a cell phone during an exam will be considered cheating and will result in a zero for that exam.

There are NO make-up exams under any circumstances. You must be here to take all three exams.

Appropriate Classroom Behavior: Please treat your classmates and me with appropriate respect. I will be in the classroom on time, and you should be also. In addition, I will not leave in the middle of a lecture and it is poor form for you to do so. If you want to bring your textbook to class that is fine, other than that please do not read outside material in class (this includes newspapers, magazines, other books, etc.). One last note, if you want to talk – do it on your time. I will not tolerate students being disruptive in the classroom.

Cell Phones and Laptops: Laptops and cell phones are not to be used in the classroom. They are a distraction to your classmates and me.

I have a strict policy regarding cell phone usage. As this is a business course, you are expected to behave in a professional manner. It is extremely rude to text or surf the internet on your cell phone during class.

Withdrawal: Decisions to drop or remain in this class are yours. Be aware of the dates for doing so.
Grades of Incomplete: A grade of incomplete may be given out in case of unforeseen emergencies, according to my discretion and in accordance with FGCU guidelines. Poor performance during the semester is not a valid reason for an incomplete. The following is from the FGCU 2011-2012 Academic Catalog:

Incomplete (I) grade. A student who is passing a course but who has not completed all of the required coursework by the end of the term may, with the permission of the instructor, be assigned a grade of I. A grade of I is not computed in a student’s GPA.

An incomplete (I) grade cannot be assigned to a course if the student fails to attend the course, drops the course after the drop/add period, or withdraws from the university. A student, who registers for a course but fails to meet the course requirements, without officially dropping the course, will receive a grade of F in the course.

To initiate consideration for a grade of I, a student must contact the instructor before grades are reported. The decision to award a grade of I is solely the decision of the instructor. Should a professor decide to assign the grade, both the student and the professor must complete and retain a copy of an Incomplete Grade Agreement Form. The maximum amount of time to complete coursework to remove a grade of I is one year from the ending date of the semester for which the grade was assigned or graduation whichever comes first; however, instructors may restrict the amount of time given to the student to complete the coursework. After one year, a grade of I will be changed to an F if the instructor has reported no grade. A student may not re-register for a course in which he or she currently has an incomplete (I) grade. Once an incomplete (I) grade has converted to a failing grade (F), the grade may not be converted back to an incomplete (I) grade or to a regular grade. Exceptions due to university error may be approved by the college Dean (or his/her designee) with supporting justification attached to a change of grade form.

Students approved for reinstatement by the Reinstatement Appeal Committee after the deadline expires are not eligible for the grade assignment of incomplete (I).

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.
COURSE SCHEDULE

Week 1 (Mon 1/05): Introduction
  (Wed. 1/07,Fri 1/09): Chapter 1: Economics: Foundations and Models

Week 2 (Mon. 1/12): Chapter 2: Trade-offs, Comparative Advantage, and the Market System
  (Wed. 1/14,Fri. 1/16): Finish Chapter 2

Week 3 (Mon. 1/19): MLK NO CLASS
  (Wed. 1/21,Fri.1/23): Chapter 3: Where Prices Come From: The Interaction of Demand and Supply

Week 4 (Mon. 1/26): Finish Chapter 3
  (Wed. 1/28, Fri.1/30): Chapter 4: Economic Efficiency, Government Price Setting, and Taxes

Week 5 (Mon. 2/02): Finish Chapter 4
  (Wed. 2/04): Review for Exam 1
  ( Fri. 2/06): Exam One (Chs. 1, 2, 3, 4)

Week 6 (Mon. 2/09): Review Exam and Chapter 5
  (Wed. 2/11, Fri 2/13): Chapter 5: Externalities, Environmental Policy, and Public Goods

Week 7 (Mon. 2/16): Chapter 6: Elasticity: The Responsiveness of Demand and Supply
  (Wed.2/18, Fri. 2/20): Finish Chapter 6

Week 8 (Mon. 2/23): Chapter 10: Consumer Choice and Behavioral Economics
  (Wed. 2/25, Fri.2/27): Finish Chapter 10

Week 9 MARCH 2 – March 7 SPRING BREAK

Week 10 (Mon. 3/09): Chapter 11: Technology, Production, and Costs
  (Wed. 3/11,Fri. 3/13) Finish Chapter 11

Week 11 (Mon.3/16): Review for Exam 2
  (Wed. 3/18): Exam Two (Chs. 5, 6, 10, 11)
  ( Fri. 3/20): Review Exam and Chapter 12

Week 12 (Mon. 3/23): Chapter 12: Firms in Perfectly Competitive Markets
  (Wed. 3/25, Fri. 3/27): Finish Chapter 12

Week 13 (Mon. 3/30) : Ch. 13: Monopolistic Competition: The Competitive Model - More Realistic
  (Wed. 4/01, Fri. 4/03): Finish Chapter 13

Week 14 (Mon. 4/06): Chapter 14: Oligopoly: Firms in Less Competitive Markets
  (Wed. 4/08,Fri. 4/10): Finish Chapter 14

Week 15 (Mon. 4/13): Chapter 15: Monopoly and Antitrust Policy
  (Wed. 4/15,Fri. 4/17): Finish Chapter 15

Week 16 (Mon. 4/20): Chapter 17: The Markets for Labor and Other Factors of Production
  (Wed 4/22): Finish Chapter 17
  (Fri. 4/24): Review for Final Exam

Week 17 (Mon. 4/27) Review for Final Exam

FINAL EXAM (CUMULATIVE)
To use a student access code:
1. Go to [http://www.pearsonmylab.com](http://www.pearsonmylab.com) and click Student in the Register area.
2. Enter the course ID provided by your instructor and click Continue.

**Course ID: coccar26035**
3. After verifying your course information, enter your username and password, and click Sign In.
4. If you don’t have a Pearson account, click Create an account.
5. Complete the Create an Account page. Helpful hints display to guide you.
6. Read and accept the license agreement.
7. Optionally, you can select the check box to help us make our products better and learn about new offers.
8. Click Create Account.
9. Click Access Code and enter your six-word access code in the boxes.
10. Click Finish to complete your registration.
11. Click Go to Your Course to access your online course.

To purchase course access online:
1. Go to [http://www.pearsonmylab.com](http://www.pearsonmylab.com) and click Student in the Register area.
2. Enter the Course ID provided by your instructor and click Continue.

**Course ID: coccar26035**
3. After verifying your course information, enter your username and password, and click Sign In.
4. If you don’t have a Pearson account, click Create an account.
5. Complete the Create an Account page. Helpful hints display to guide you.
6. Read and accept the license agreement.
7. Optionally, you can select the check box to help us make our products better and learn about new offers.
8. Click Create Account.
9. Select the button for the access level you want.
10. Select whether you want to pay with a credit card or use PayPal and enter payment information.
11. Click Review to review your order details. If you need to change anything, click the Change link.
12. Click Make Payment to submit your order.
13. Click Go to Your Course to access your online course.