



Econ- 2010 Principles of Microeconomics (SS) Salt Lake Community College – (semester) Syllabus

Course:	Meets:	Room:	Class Time:
2010-403	MW	AAB125	8:30am-9:50am
2010-404	MW	AAB125	10:00am-11:20pm
2010-405	TR	AAB125	8:30am-9:50am

Instructor:

Phone:

E-mail: (Always email from In-Box in the Canvas Course site)

Office:

Office Hours: MTWR 6:00 am-8:00 am, MW 3:00 pm-4:00 pm, TR 3-4, Fridays by appointment

ZOOM Hours: same as the office or by appointment (**NOTE: Video On**)

Required Text: Economics Today: The Micro View 20e, Roger LeRoy Miller

(Provided through Inclusive Access-IA)

Wall Street Journal (\$2/month) purchase instructions given in class and Canvas Module 'A'.

“Generative artificial intelligence (AI) software is a rapidly emerging tool that students may be interested in using. If doing so, SLCC students are expected to adhere to the same standards as the Code of Student Rights and Responsibilities statement on plagiarism. Presenting generative AI software content as your own is a violation of academic integrity. If you use generative AI in your work, you must indicate that you have done so.”

General Education Statement:

This course fulfills the Social Science (SS) requirement for the General Education Program at Salt Lake Community College. It is designed not only to teach the information and skills required by the discipline but also to develop vital workplace skills and to teach strategies and skills that can be used for life-long learning. General Education courses teach basic skills as well as broaden a student’s knowledge of a wide range of subjects. Education is much more than the acquisition of facts; it is being able to use information in meaningful ways to enrich one’s life.

The subject of each course is important and useful, we become truly educated through making connections with varied information and the different methods of organizing human experiences practiced by different disciplines. This course, combined with other General Education courses, will enable you to develop broader perspectives and deeper understandings of your community and the world, as well as challenge previously held assumptions about the world and its inhabitants.

Course Description:

This course begins with a survey of economic thought. It studies consumer and producer behavior, and the role specific economic units play in market development. Elasticity, consumer choice (marginal analysis), production costs, and profits are examined relative to different levels of competition.

Course Overview

Microeconomics deals with decision-making by individuals and businesses in a world of scarce resources and imperfect information. With these limitations, entities attempt through rational behavior, to maximize the benefits associated with any decision. Individuals attempt to squeeze the most out of their time and budget, businesses seek to maximize their profits and minimize costs. Individuals and businesses compete for available resources. Microeconomics seeks to understand and create models of both individual and business behaviors to assist learners in predicting these behaviors and thus benefit from microeconomic awareness.

SLCC Student Learning Outcomes

SLCC is committed to fostering and assessing the following student learning outcomes in its programs and courses:

- Acquiring substantive knowledge.
- Communicate effectively.
- Develop quantitative literacies.
- Think critically and creatively.
- Develop civic literacy and capacity to be a community-engaged learner.
- Develop the knowledge and skills to work with others professionally and constructively.
- Develop computer and information literacy.
- Develop lifelong wellness.

Course Learning Outcomes:

Course Learning Outcomes	SLCC CWSLO #
Perform steps of microeconomic analysis	1
Perform microeconomic calculations	3
Extract relevant data from complex information, process it appropriately, and draw reasonable conclusions.	4
Use contemporary computer hardware and software to effectively complete college-level assignments.	7

Classroom Structure

Students will select a seat at one of 5 “Learning Communities” and remain there for the semester. This class utilizes Learning Community screens, laptop computers, worksheets, and whiteboards. Testing can include online platforms including Pearson MyEcon Lab, Wall Street Journal, and Canvas. Written exams and quizzes can also be used for student assessment.

Course Requirements

Students are expected to Prepare by reading each chapter or other assigned reading before coming to class. Each student is expected to discuss, share, and demonstrate their understanding of the material in a **Shared Teaching** environment. Classroom participation is expected, and students will be called on frequently to answer questions, give opinions, and explain concepts, principles, theories, and applications. **Mastering the new vocabulary** is essential. Students will benefit most by committing to total involvement in the subject, and by **Pondering, Reflecting,** and **Proving** outside the classroom those principles and laws explored in class. Pursuing classroom learning activities, discussions, and various outside assignments is essential. Each student will gain a working knowledge and application of microeconomic principles. Students should anticipate spending at least one hour studying and preparing for each hour spent in class.

Attendance and Preparation

The quality of the experience you receive in this course is correlated to your commitment to attendance and participation in small and large group discussions inside and outside the classroom. To encourage attendance: in-class assignments, homework, and quizzes will be available only to those in attendance when they are assigned.

- **Attend every class** or scheduled meetings of class teams and **arrive on time**.
- Use text or email to **notify the instructor in advance** (and peers if working in a group) if you will miss a class or meeting. **(3 excused absences when conditions met)**
- Complete all assignments by the agreed time (late assignments will be accepted only on a case-by-case basis and may reflect **reduced credit**),
- **Word process** and print all assignments on inkjet or laser printer (Arial 12pt)
- **Prepare** for each class/meeting and be ready to **participate** in discussions,
- **Check your SLCC Canvas mail system daily** or use the auto-forward option to receive emails from your instructor. **ALL email** correspondence with the professor should be through **Canvas** unless invited otherwise.
- Use SLCC **Canvas** to download discussion handouts, assignment sheets, syllabus, reading schedule, grading instructions, or access web LINKS.
- **NO TEXTING PLEASE. Laptops may have restricted use.**
- Contact classmates for notes, assignments, and material covered. **Please do not email the instructor for this information.**
- **Whenever texting or writing the instructor always include the course hour and your name.**

Important Student Information

(<https://www.slcc.edu/student/index.aspx>)

GRADING: Course assignments, tests, reading schedule, and grading: (see Canvas Course)

GRADING SCALE AND PHILOSOPHY

Following the Grades and Reports Section in the SLCC General Catalog, all examinations, assignments, quizzes, and final grades are generally distributed according to the following percentages:

100 - 94%	=	A		77 - 74%	=	C
93 - 90%	=	A-		73 - 70%	=	C-
89 - 88%	=	B+		69 - 68%	=	D+
87 - 84%	=	B		67 - 64%	=	D
83 - 80%	=	B-		63 - 60%	=	D-
79 - 78%	=	C+		59% or less	=	E

Assessments	Total Points	%	Incentives	
Incentive points Maximum	(TBD)		<ul style="list-style-type: none"> Attendance Syllabus Portfolio Link Student Select 	94-100% = 5pts 90-93% = 4pts 3pts 5pts TBD (3%)pts mx
Attendance	100	10%		
ePortfolio (3 parts)	100	10%	Must submit or lose 100points from overall total	
WSJ Quizzes (12)	60	6%		
Chapter Exams* @50pts	600	58%		
Final Exam	180	17%		
Total*	1040	100%		

Students achieving **94%** overall performance including eportfolio submission and excluding incentive points at the last week of the semester can petition to waive the final exam.

***If 12 exams, calculate using the best 10 including Chapter 19**

If 10 exams, calculate using the best 8 including Chapter 19

If 8 exams, calculate using the best 6 including Chapter 19

Signature Assignment-ePortfolio

As a General Education course, Econ2010 requires an **ePortfolio** (signature assignment) component.

General Education ePortfolio Syllabus Statement

Each student in General Education courses at SLCC maintains a General Education ePortfolio. Instructors in every Gen Ed course will ask you to put at least one assignment from the course into your ePortfolio and accompany it with reflective writing. It is a requirement in this class for you to add to your ePortfolio, and this syllabus details the assignments and reflections you are to include. Your ePortfolio will allow you to include your educational goals, describe your extracurricular activities, and post your resume. When you finish your time at SLCC, your ePortfolio will be a multi-media showcase of your educational experience. For detailed information visit:

[Electronic Portfolios at SLCC | SLCC](#)

If you would like in-person help with your ePortfolio please visit an ePortfolio Lab on the Taylorsville-Redwood, Jordan, or South City Campus during business hours, and staff will help you. No appointment is necessary. You can also make an online or phone appointment with a lab specialist. Lab hours, locations, and appointments are found at the link above.

Signature Assignment (ePortfolio) Microeconomics-

Preparing and Calculation of necessary data -Part 1 (25pts)

1. Place **borders** around each cell of the spreadsheet.
2. Type **full title** of each cell (titles should be stacked, text wrapped, within the cell).
3. Complete **formula** for each column (**TFC** through **ATC**) on row -0- output.
4. Copy each **formula** down through row 11. (show \$ and two .00 decimals).
5. Delete data in cells for **AFC**, **AVC**, **ATC**, at row -0- only.
6. Complete **Market Price** column row -0- through 11.
7. Complete **Total Revenue** column.
8. Complete **Total Profit** column.
9. Complete **Marginal Cost** column, using appropriate formula:
MC= (change in TC)/(change in Output). Begin at Row -1- cell.
10. Complete **Marginal Revenue** column, using appropriate formula:
MR= (change in TR)/(change in Output). Begin at Row -1- cell.
11. Locate **Profit Maximizing level of output**. Highlight (color) the appropriate output cell. Next, highlight marginal cost, marginal revenue, and profit cells using the same color as the output cell.

Graphing the Data

Create the following Excel Graphs-Part 2 (25pts)

1. **One single graph** to include **Total Cost** and **Total Revenue**
 - a. Insert a vertical solid line at approximate **Profit Maximizing Level of Output**.
 - b. Name this graph: **Profit Maximization (Bold title)**
 - c. **Note:** when highlighting your data with your mouse:
 - Click on the title cell **Total Costs**
 - Next, hold down the control key
 - Highlight entire column beginning with output row 1 thru 11
 - Release the control key and follow the same steps for **Total Revenue**
 - Go to Insert on the menu ribbon, select first line chart
 - Move your graph to a separate page

2. **One single graph** to include **Average Fixed Costs, Average Variable Costs, Average Total Costs, Marginal Costs**.
 - a. Insert a vertical solid line at approximate **Profit Maximizing Level of Output**
 - b. Name this graph: **Short-Run Cost Curves (Bold title)**
 - c. **Note:** follow same steps utilizing the control key as 1c. above to skip over row -0-

3. **One single graph** to include **Marginal Cost, and Marginal Revenue**.
 - a. Insert a vertical solid line at **MC=MR level of output**
 - b. Name this graph: **Profit Maximization Rule (Bold title)**
 - c. **Note:** follow same steps utilizing the control key as 1c. above.

4. **One single graph** to include **AFC, AVC, ATC, MC, MR, and Total Profit**
 - a. Insert a vertical dashed line at approximate Profit Maximizing Level of Output.
 - b. Name this graph: **Profit Maximizing Operation (Bold title)**
 - c. **Note:** follow same steps utilizing the control key as 1c. above.

Use the following **ENHANCEMENTS** for your Excel graphs:

1. **Click on one graph, select the Format tab** (colors of your choice)
 - a. **Shape fill**-select different color for outer and inner graph
 - b. **Shape Effects**- preset-beveled edge
 - c. **DO NOT** use the “premade” graphs.

Reflection-Part 3 (50pts)

In this course we have studied the foundation of microeconomics as it developed from basic components of economic analysis. We considered the scarcity of resources coupled with unlimited wants and the need for efficiency to best allocate those scarce resources.

We applied principles, rules, laws, and concepts emanating from our observation of human nature and human interaction. We studied the rationality assumption, opportunity costs, marginality, and the idea of consumer choice theory or utility.

Along this journey we learned to use pictures (graphs) to depict essential relationships between prices and the **demand and supply** of goods and services. The unique patterns of cost curves helped us recognize and utilize the profit maximizing formula of **MC=MR**. This formula is used by all **three market structures**: perfect competition, imperfect competition (monopoly), and monopolistic competition.

Now that you have illustrated with numbers and graphs how this profit maximizing formula is used to identify the most profitable level of output, complete the following **personal** reflection:

(To Be Reviewed at Time of Assignment)

Essay Requirements: (APA)

12pt Arial font, double space, 1" margins
Correct syntax, spelling, grammar,



I have read the syllabus including the grade calculator. I understand the requirements and expectations, and will comply:

Student _____ (make certain your signature is legible)

Date _____

Read, Sign, date, print, and bring this page to class no later than the 2nd day of class (3pts incentive credit)

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