



COB Vision

Our vision is to be recognized as the business college of choice for undergraduate and masters programs among public business colleges in Arkansas and the region, with national recognition in selected fields or areas.

COB Statement of Mission and Core Values

Our mission is to provide high quality business education to our undergraduate and graduate students through the delivery of a current, responsive, and innovative curriculum that promotes intellectual and professional development. We promote excellence through our scholarly endeavors and service to our stakeholders through strong engagement with the local, regional, national, and global business community.

In carrying out this mission, the College of Business is guided by the following core values and expects the following outcomes:

1. Intellectual Excellence.

- 1.1. Educate students: We promote intellectual and professional development of students by emphasizing communication, critical and analytical thinking, collaboration, information management and a broad exposure to key business disciplines.
- 1.2. Scholarship: We believe that faculty and students should engage in professional development and scholarly endeavors that promote and impact the application, creation and dissemination of knowledge through contributions to business practice, learning and pedagogical research, and discipline-based scholarship.
- 1.3. Cultural competence: We maintain and develop current and responsive curriculum that prepares students for the global business environment through broad exposure to key business disciplines.
- 1.4. Physical learning environment: We strive to provide a physical infrastructure with appropriate technology that provides an environment in which our students and faculty can thrive professionally and intellectually.

2. Community.

- 2.1. Collegiality: We encourage transparency in our decision making practice through a process of shared governance based on interactions among faculty, staff, and students.
- 2.2. Service: We pursue collaborative partnerships between our internal and external stakeholders to impact and promote life-long and experiential learning, research, service, and community engagement.

3. Diversity.

- 3.1. We value the opportunity to work, learn, and develop in a community that embraces the diversity of individuals and ideas.

4. Integrity.

- 4.1. Ethics: We are committed to ethical and responsible behavior in our own actions and to developing the same commitment in our students by promoting the awareness of professional ethical responsibilities.
- 4.2. Responsibility: We commit to being responsible and accountable in our operations at all levels, including assessment and continuous improvement of our academic programs and transparency in our fiscal and operational proceedings.

Learning Goals

Our graduates shall possess:

- 1. Critical Thinking & Analytical Thinking Skills;
- 2. Awareness of the Global Business Environment;
- 3. Ethical Reasoning Abilities;
- 4. Effective Communication Abilities;
- 5. Effective Collaborative Skills;
- 6. Effective Information Management Skills;
- 7. Understanding of a Broad Range of Business Disciplines.

Course Information

Course Number: Econ 2321	
Course Name: Principles of Micro Economics	
CRN: 20944	
Semester: Spring 2015	
Location: CoB 107	
Class Hours: 8 to 8:50 MWF	

Instructor Information

Name: Dr. Joseph Horton	
Office Location: 211 H CoB	
Work Email: jhorton@uca.edu	
Phone: 501-450-5310	
Office Hours: 9 to 10 and 11 to 12 MWF and 8 to 11 TR	

Prerequisites:

Math 1390

Textbook and Instructional Materials Required:

Econ 2321 Principles of Microeconomics Spring 2015 Dr. Joseph Horton

Principles of Microeconomics by N. Gregory Mankiw. 7th edition. The Invisible Heart by Russell Roberts. Economics: the Remarkable Story of How the Economy Works by Ben Mathew. From time to time there will be internet assignments and class handouts on particular topics. I will call specific posts to your attention. You are responsible for them and for class handouts the same as for assignments from the textbooks.

We will keep up with current events in economics with the web. This is a major part of applying what we learn to the real world. From time to time there will be class handouts and internet assignments on particular topics. **I will send assignments to the class at your UCA web mail address, so be sure to check your mail. Banner is set up to allow me to send to the entire class at once.** I expect there will also be guest speakers. You are responsible for all of these the same as for class lectures and activities and assignments from the textbook.

Course Description:

The course is required of all business majors in business foundation. The mode of instruction is class lecture and discussion. The course is half of the disciplinary core in economics, designed for students who will need competence in employing the tools of economic analysis within their major studies and in subsequent careers. It is a study of markets, resource allocation, consumer and producer behavior, production, costs, market structure, and the role of government in markets. Tools of microeconomics analysis. Prerequisite: MATH 1390. Fall, spring, summer. 3.000 Credit hours

Course Objectives:

When you complete this course you should be able to use the tools and principles of economics to analyze problems such as health care, pollution, monopoly, government regulation, unemployment, taxation, and international trade. You should be able to use these tools to slay the dragons of common misunderstanding of the causes of real world economic problems and to analyze economic policy proposals to deal with them.

Course Delivery Method:

Lecture and class discussion

Grading:

Grades will be assigned according to the following scale:

- A 90 to 100
- B 80 to 89
- C 70 to 79
- D 60 to 69
- F below 60

There will be four hour exams and a comprehensive final exam. I will drop the lowest exam grade. If you miss an exam, that is your lowest grade. The final is automatically the make-up.

You do not need to schedule any other time for a make-up. This means that no other make-up exams will be given. It does not matter how good a reason you have for missing an exam. The final is automatically the make up for any missed exam, so no other make up exams will be given for any reason. Each of the 4 exams included in the grade calculation counts 25% of your course grade. If you are satisfied with your grades on the first four exams, you do not have to take the final. It is the grade I will drop. If you missed an exam or have a low grade, the final is your chance to make it up.

Course Syllabus

Description of Major Deliverables/Course Requirements:

Class Schedule:

This is a tentative schedule subject to change as required. You are responsible for any changes announced in class or by e mail.

Read the assignments before class. I will do all I can to help you learn and succeed, but you must come to class prepared to learn and to contribute to the discussion in the class. Do ask questions. If there is something you do not understand, there are probably many others in the class who don't understand either. You will do them a favor by asking. After class read the assigned material again to be sure you understand and remember it.

When you complete this course you will be able to use the tools and principles of economics to analyze problems such as health care, pollution, monopoly, government regulation, unemployment, taxation, and international trade. Among the tools are ethical principles including the rights approach, the Kantian imperative, and utilitarian ethics. You should be able to use these tools to slay the dragons of common misunderstanding of the causes of economic problems and to analyze economic policy proposals to deal with them.

Friday Jan. 9	Organization of Class. Ch1 Ten Principles of Economics Start reading <u>Invisible Heart</u> for class discussion one week from today.
Monday Jan. 12	Ch 2 Thinking Like an Economist
Wednesday Jan. 14	Ch 2 continued and Ch 3 Interdependence and the Gains from Trade
Friday Jan. 16	First Half of <u>Invisible Heart</u> . First 121 pages Read the rest of Invisible Heart for Wednesday.
Monday Jan. 19	Martin Luther King Day. No Class.
Wednesday Jan. 21	Rest of <u>Invisible Heart</u>
Friday Jan. 23	Ch 4 The Market Forces of Supply and Demand
Monday Jan. 26	Ch 4 continued
Wednesday Jan. 28	Review for First Hour Exam

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Friday Jan 30	First Hour Exam Read the first 64 pages of Economic by Matthew for One Week from today. Friday Feb. 6
Monday Feb. 2	Ch 5 Elasticity and Its Applications
Wednesday Feb. 4	Ch 6 Supply, Demand, and Government Policies
Friday Feb. 6	Ch 5 and 6 continued Read the rest of Economics by Matthew for Monday Feb. 9
Monday Feb. 9	Sources and Uses of Economic Information
Wednesday Feb. 11	Ch 7 Consumers, Producers and the Efficiency of Markets
Friday Feb. 13	Ch 8 applications the Costs of Taxes
Monday Feb. 16	Ch 7 & 8 continued
Wednesday Feb. 18	Review for Second Hour Exam
Friday Feb. 20	Second Hour Exam
Monday Feb. 23	Ch 9 Applications International Trade
Wednesday Feb. 25	Ch 9 continued Career Outlook
Friday Feb. 27	China and the United States.
Monday March 2	Ch 10 Externalities
Wednesday March 4	Ch 11 Public Goods and Common Resources Career Fair
Friday March 6	Guest Speaker Sheldon Richman
Monday March 9	Climate Change, Sustainability, and Government Policies
Wednesday March 11	Chapter 12 The Tax system
Friday March 13	Health Care and Taxes
Monday March 16	Review for Third Hour Exam
Wednesday March 18	Third Hour Exam
Friday March 20	Ch. 13 Costs of Production
Monday March 23	Spring Break
Wednesday March 25	Spring Break
Friday March 27	Spring Break
Monday March 30	Ch 14 Competition
Wednesday April 1	Ch 15 Monopoly
Friday April 3	Ch 16 Monopolistic Competition Exploring Your Career Day
Monday April 6	Ch 17 Oligopoly
Wednesday April 8	More on Sources and Uses of Economic Information
Friday April 10	Ch 20 Inequality and Poverty
Monday April 13	Continued Discussion of Inequality
Wednesday April 15	Analysis of Public Policy
Friday April 17	Review for Fourth Hour Exam
Monday April 20	Fourth Hour Exam
Wednesday April 22	Determine Grades Going Into Final. Review for Final Note that if you are happy with your grade at this point, you do not have to take the final.
Friday April 24	Study Day. No Class

FINAL EXAM

Final Exam for 8:00 AM Class is 8 AM on Wednesday April 29

Evaluations (Fall & Spring)

Student evaluations of a course and its professor are a crucial element in helping faculty achieve excellence in the classroom and the institution in demonstrating that students are gaining knowledge. Students may evaluate courses they are taking starting on the Monday of the thirteenth week of instruction through the end of finals week by logging in to myUCA and clicking on the Evals button on the top right.

Policies and Procedures:

Attendance and Drop policies:

Regular attendance is required to benefit from the course and to make the contributions your fellow students expect in class. I do check attendance and whether you arrive in class on time. You are expected to be in class on time and to remain until the end of the period. I will make a judgment regarding the penalty for missing part of a class. If you must be absent for any reason, inform me with appropriate documentation. **If you choose to drop this class or to withdraw from the University, it is your responsibility to follow university procedures. Be sure to turn in the required forms to the Registrar. Do not expect me to drop you from the class.**

Assignment Submission:

All students are expected to take exams at the scheduled time and in the classroom unless the professor has approved in advance taking them with for example Disability Services. Please see the Disabilities Act Statement.

Makeup Exams:

There will be four hour exams and a comprehensive final exam. I will drop the lowest exam grade. If you miss an exam, that is your lowest grade. The final is automatically the make-up. You do not need to schedule any other time for a make-up. This means that no other make-up exams will be given. It does not matter how good a reason you have for missing an exam. The final is automatically the make up for any missed exam, so no other make up exams will be given for any reason. Each of the 4 exams included in the grade calculation counts 25% of your course grade. If you are satisfied with your grades on the first four exams, you do not have to take the final. It is the grade I will drop. If you missed an exam or have a low grade, the final is your chance to make it up.

Classroom Policies:

This is a course in a professional school. Students are expected to conduct themselves in a professional manner and to show respect for others. I want to help you to do your best and to learn as much as you can. If you do not understand something, ask a question. You can be sure you are not the only one who does not understand, so you

will be helping them as well as yourself. Participate in discussion, but do not talk with students around you. This interferes with the ability of other students' ability to hear and to learn. As a professional you are expected to be on time. **Turn off cell phones and any other devices which might be distracting to you or to others in the class..** If you might get an emergency call, please let me know and I will allow you to leave it on and to leave the room to take the call without disturbing others.

Academic Integrity Statement

The University of Central Arkansas affirms its commitment to academic integrity and expects all members of the university community to accept shared responsibility for maintaining academic integrity. Students in this course are subject to the provisions of the university's Academic Integrity Policy, approved by the Board of Trustees as Board Policy No. 709 on February 10, 2010, and published in the Student Handbook. Penalties for academic misconduct in this course may include a failing grade on an assignment, a failing grade in the course, or any other course-related sanction the instructor determines to be appropriate. Continued enrollment in this course affirms a student's acceptance of this university policy.

Disabilities Act Statement

The University of Central Arkansas adheres to the requirements of the Americans with Disabilities Act. If you need an accommodation under this Act due to a disability, please contact the UCA Office of Disability Services, 450-3613.

Sexual Harassment and Academic Policies

All students are required to familiarize themselves with the University of Central Arkansas policy on sexual harassment and on academic policies. These policies are printed in the Student Handbook.

Title IX

If a student discloses an act of sexual harassment, discrimination, assault, or other sexual misconduct to a faculty member, the faculty member cannot maintain complete confidentiality and is required to report the act and may be required to reveal the names of the parties involved. Any allegations made by a student may or may not trigger an investigation. Each situation differs and the obligation to conduct an investigation will depend on those specific set of circumstances. The determination to conduct an investigation will be made by the Title IX Coordinator. For further information, please visit: <http://uca.edu/titleix>.

Emergency Procedures Summary (EPS)

An Emergency Procedures Summary (EPS) for the building in which this class is held will be discussed during the first week of this course. EPS documents for most buildings on campus are available at <http://uca.edu/mysafety/bep/>. Every student should be familiar with emergency procedures for any campus building in which he/she spends time for classes or other purposes.

Other Required Materials/Competencies/Resources: Be sure to read your UCA e mail frequently. I will use it to give you web assignments for study.

Accreditation & Assurance of Learning

Learning Goal(s) Assessed in this Class

There is no formal assessment activity scheduled in this class.

There is formal assessment activity scheduled in this class.

Learning Goals: Critical Inquiry

Learning Objective: Students completing the UCA Core Program will demonstrate a knowledge base that helps them ask more informed questions and learn more complex concepts.

- a. Demonstrate an understanding of the basic concepts and principles in the discipline
- b. Find and evaluate appropriate information based on knowledge of subject and technology
- c. Apply appropriate modes of academic inquiry and analysis to develop and evaluate a position on significant questions in the discipline.