

ECO222 Principles of Microeconomics

(3 credit hours)

Course Syllabus

Course Description

A study of microeconomics (the “parts” of the economy), concepts and principles, international trade, and current issues in microeconomics. Required for all majors in the BBA.

Course Learning Outcomes

By the end of this course, you will be able to:

1. Apply the Ten Principles of Economics (basic economic axioms) to real-world situations.
2. Predict market outcomes using simple Microeconomic models.
3. Illustrate how markets serve to allocate goods and services.
4. Analyze the welfare effects of differing market allocations.
5. Apply the simple Microeconomic models to real-world situations and determine how the assumptions or predictions of a model may need to be modified to apply to the real-world situations.
6. Analyze the implications of Government interventions on market outcomes and welfare.

Required Textbook(s) and Resources

Mankiw, N. G. (2024). *Principles of microeconomics* (10th ed).

Be sure to also review the weekly **Explore** sections for videos and other resources. For access to databases, research help, and writing tips, visit the [Tiffin University Library](#).

Time Commitment

Effective time management is possibly the single most critical element to your academic success. To do well in this class you should plan your time wisely. With our accelerated, seven-week term, you should reserve roughly **twenty (20) hours per week** to complete readings and assignments. To help plan your time and keep on track toward successful course completion, note the distinctive rhythm of assignment due dates:

1. All times assume Eastern Time (GMT-4).

2. Weeks begin at 12:00 a.m. ET on Monday and end at 11:55 p.m. ET on Sunday.
3. Unless otherwise noted, initial forum discussion posts are due by **11:55 p.m. ET** on **Wednesdays** and response posts are due by **11:55 p.m. ET** on **Saturdays**.
4. Major assignments and reflections are due by **11:55 p.m. ET** on **Sundays**.

Learning Activities

This course has been designed as a **Position Post** course type.

This means that on **Wednesday** of each week, you will submit a “position post” to the forum in response to a given prompt. Although there is no specific minimum word requirement, your Position Post should:

- Be substantive enough to fully explore the question posed, while being well constructed and free of “filler” language and wordiness,
- Use, and properly cite, outside sources that support your position,
- Include your Design Statement that outlines your process for researching and constructing your Position.

While **Saturday** assignments may vary, they will generally serve to deepen your understanding and build **connections** with the week’s learning topics. Examples of possible Saturday activities include:

- A second Position Post in response to a new prompt
- Summarizing themes in your peers’ Wednesday Position Posts
- Explaining how peers’ Wednesday Position Posts affect your own thinking about the topic.
- Critiquing and refining your original Post in response to new information (additional readings, etc.).
- *Note: since Saturday activities will vary, be sure to read directions carefully.*

By **Sunday** of each week, you will have a “summative” assignment due where you will **apply** what you learned. This could be an exam, a paper, a presentation, an infographic, etc. Be sure to read directions carefully for the assignment.

Finally, you will be writing a **reflection**, due each **Sunday**, that reflects on your learning. This kind of writing often asks you to think about your own thinking (metacognition) and will include a prompt to which you must respond. It is **not** writing about your feelings. Reflection is often the best way we learn something, so do your best to analyze your own thought processes.

Grading

The chart below identifies the individual contributions from each type of activity, per week.

Activity	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Total
Forums	25	25	25	25	25	25	25	175
Short Papers	50	50	50	50	55	55	55	365
MindTap Exercises	30	30	30	30	30	30	30	390
Reflections	10	10	10	10	10	10	10	70
Total	145	145	145	145	150	150	120	1000

Grading Scale

A: 90-100% | B: 80-89% | C: 70-79% | D: 60-69% | F: <60%

Course Schedule and Weekly Checklist (Due by 11:55 p.m. ET on day designated)

Start Here

- MON: Activity 1.1: Course Anticipation

Week 1

- MON: Activity 1.2: Application of Principles
- SUN: Activity 1.3: Chapter 1 in MindTap
- SUN: Activity 1.4: Chapter 4 in MindTap
- SUN: Activity 1.5: Supply and Demand
- SUN: Activity 1.6: Weekly Reflection

Week 2

- MON: Activity 2.1: Comparative and Absolute Advantage
- SUN: Activity 2.2: Comparative and Absolute Advantage
- SUN: Activity 2.3: Chapter 2 in MindTap
- SUN: Activity 2.4: Chapter 3 in MindTap
- SUN: Activity 2.5: Weekly Reflection

Week 3

- MON: Activity 3.1: Governmental Price Controls
- SUN: Activity 3.2: Elasticity
- SUN: Activity 3.3: Chapter 5 in MindTap
- SUN: Activity 3.4: Chapter 6 in MindTap
- SUN: Activity 3.5: Weekly Reflection

Week 4

- MON: Activity 4.1: Taxes and Tariffs
- SUN: Activity 4.2: Analyzing a Tax Increase
- SUN: Activity 4.3: Chapter 7 in MindTap
- SUN: Activity 4.4: Chapter 8 in MindTap
- SUN: Activity 4.5: Weekly Reflection

Week 5

- MON: Activity 5.1: Input Prices and Costs
- SUN: Activity 5.2: Perfectly Competitive Markets
- SUN: Activity 5.3: Chapter 13 in MindTap
- SUN: Activity 5.4: Chapter 14 in MindTap
- SUN: Activity 5.5: Weekly Reflection

Week 6

- MON: Activity 6.1: Monopolistic Firms
- SUN: Activity 6.2: Monopolistically Competitive Markets
- SUN: Activity 6.3: Chapter 15 in MindTap
- SUN: Activity 6.4: Chapter 16 in MindTap
- SUN: Activity 6.5: Weekly Reflection

Week 7

- MON: Activity 7.1: Oligopolistic Firms
- SUN: Activity 7.2: Oligopolistic Markets
- SUN: Activity 7.3: Chapter 17 in MindTap
- SUN: Activity 7.4: Weekly Reflection

Tips for Success

Online learning requires self-discipline and self-direction. As seekers of the truth, we should be willing to challenge one another's academic work in a spirit of respectful comradery. Your course is a place for you to grow as you benefit from the expertise, experience, and diverse perspectives of your instructor and peers. Constructive feedback will challenge you to stretch your own thinking, thereby expanding your knowledge and understanding.

To get the most out of your learning experience, you should actively engage (participate) in **ALL** course activities. Course elements are arranged chronologically. To complete a week, simply work your way "down the page" through all of the course materials and activities.

For More Information:

Be sure to review the Support, Policies, and Procedures addendum.