



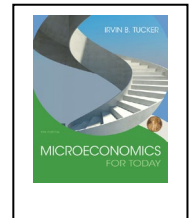
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**Instructor:** Mr. Michael McKinnis, MBA, CMA, CFM  
**Office:** 211G  
**Hours:** Monday & Wednesday: 8:00-9:00am, 11:00am-2:00pm  
Friday: 8:00-9:00am, 11:00am-12:00pm  
**Phone:** (620) 235-6575  
**Canvas:** Message inbox is monitored every weekday.

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### Recommended Textbook

Tucker, Irvin B. 2017. *Microeconomics for Today*, 9th Ed. Cengage Learning. ISBN 9781305507111.



Note that if you use an earlier edition, the content will be about 95% the same. However, there will be a few differences.

### Required Materials

- Access to a printer to print off class handouts.
- A basic five function calculator for use on exams.

### Catalog Course Description

Examination of individual economic behavior as a consumer as well as a producer. Topics include opportunity cost, the market phenomena and government interventions, budget constraint, utility theory, productivity and costs, and perfect and imperfect markets.

### Prerequisites

Sophomore standing.

### Course Objectives / Learning Outcomes

Upon completing this course, the student should be able to:

1. Explain the nature of economics; understand the fundamental economic concepts of supply/demand and the effects of their interaction in the marketplace; apply the concepts of opportunity cost and production possibilities to economic issues.
2. Analyze the price elasticity of supply/demand; explain the essential elements of Consumer Choice Theory; illustrate the basic behavior of production costs.
3. Describe the foundations of competition and decision making in perfectly competitive markets, monopolies, monopolistic competitive markets, and oligopolies.
4. Identify the essential economic issues underlying labor markets; critique the philosophy of the United States in the areas of business regulation and the enforcement of antitrust laws; explain the economic implications of Capitalism, Communism, and Socialism.



## **Course Outline**

### Unit 1

- Chapter 1: Introducing the Economic Way of Thinking
- Chapter 2: Production Possibilities, Opportunity Cost, and Economic Growth
- Chapter 3: Market Demand and Supply
- Chapter 4: Markets in Action

### Unit 2

- Chapter 5: Price Elasticity of Demand and Supply
- Chapter 6: Consumer Choice Theory
- Chapter 7: Production Costs

### Unit 3

- Chapter 8: Perfect Competition
- Chapter 9: Monopoly
- Chapter 10: Monopolistic Competition and Oligopoly

### Unit 4

- Chapter 11: Labor Markets
- Chapter 13: Antitrust and Regulation
- Outside Text: Forms of Business Organization

## **Teaching Methods**

Lecture.

## **Canvas**

Canvas will be used for disseminating grades, making important course wide announcements, and for distribution of class handouts and other course material.

Students should have their Canvas account configured to notify them of announcements and other important course information. Use of the mobile Canvas app, with notifications enabled, is strongly encouraged.

## **Attendance Policy**

Students will not be dropped from the course because of excessive absences. Students who quit attending class will fail the course.

The last day to drop a class without withdrawing from the university for the entire term is Monday, November 7. Students who withdraw from this class after this date, without withdrawing from the university for the entire term, will still receive a letter grade.

Students who decide to drop this course are solely responsible for initiating and completing the withdrawal process. The instructor will not drop them from the class.



Students who are absent from class for any reason must obtain the notes they missed from another student in the course. Do not ask me for the notes that you missed. I do not distribute my lecture notes to anyone for any reason. Any handouts or outlines will be distributed electronically and may be downloaded at any time from the course website on Canvas. However, detailed notes and other information conveyed during class lectures will not be available on the Internet or by any other means. Students are highly encouraged to network with other people in the class so that they will have several potential sources for obtaining missing notes. “Not knowing anybody in the class” does not exempt you from your responsibility to acquire whatever notes or information you have missed. Social anxiety disorder, or related conditions, do not exempt students from the responsibility of obtaining missing notes from other students. The only exception is for students who have a documented condition that has been identified by the Center for Student Accommodations as a condition that requires alternative arrangements.

### **Classroom Conduct**

Excessive tardiness, excessive talking, leaving the classroom while class is in session, inappropriate use of technology, or any other disruptive behavior is grounds for immediate dismissal from the course. Students who direct profane language or any kind threatening behavior at the instructor, or another student, will be dismissed from the class immediately and the appropriate authorities will be notified. The instructor reserves the right to ban the use of laptops, tablet computers, phones, and other devices in the classroom. This ban may apply to the entire class or to an individual student.

Students who communicate with the instructor, electronically or otherwise, in a manner that uses vulgar language and/or expresses disproportionate anger or threats of physical violence will be reported to the PSU Behavior Intervention and Threat Assessment Team.

### **Academic Integrity**

All Pitt State students are bound by the academic integrity policies of the university as described and outlined in the current Syllabus Supplement. Please familiarize yourself with these rules and guidelines. In addition, as a course offered through the Kelce College of Business, students in this class are obligated to adhere to the college’s Student Code of Ethics as outlined below.

Students pledge to:

- Arrive on time, remain until dismissed at all class sessions, and notify instructors in advance of anticipated absences, late arrivals, or early departures whenever possible.
- Turn off cell phones or other electronic devices while in class, unless permission to use them has been granted.
- Refrain from class disturbances.
- Refrain from use of profane or vulgar language in a threatening or disruptive manner.
- Treat fellow students, staff, faculty, administrators, and property with respect.
- Refrain from giving or receiving inappropriate assistance.
- Prepare assignment and exams honestly, refraining from such unacceptable conduct as plagiarism or unacknowledged appropriation of another’s work in any academic work.



- Obey the policies, regulations, and laws of the United States of America, the State of Kansas, The Kansas Board of Regents, Pittsburg State University, and the Gladys A. Kelce College of Business.
- If a student observes someone committing dishonesty in connection with academic work, the student is encouraged to report that dishonesty to the appropriate individual (ex, faculty member, or administrator).

When exams are administered, students are not permitted to write anything on their scantrons except for their name and other basic class data. Formulas, terms, pneumatic devices, etc..., are not permitted on scantrons, nor may they be written on scantrons and then erased. Any student found in violation of this rule will earn a grade of 0% on their exam.

Students may use calculators on exams. However, you may not use your phone or any other device as a calculator. The sharing of calculators on exams constitutes academic dishonesty and is not permitted under any circumstance.

The use of electronic dictionaries is not permitted.

Students may not wear headphones/earbuds or have phones or other devices on their desk during examinations.

**Students with Disabilities**

Please inform the instructor if you have a learning or physical disability that interferes with course requirements. Assistance and/or appropriate accommodations may be available through the contacts listed on the current Syllabus Supplement.

**Course Evaluation Methods**

Unit 1 Exam	100 Points
Unit 2 Exam	100
Unit 3 Exam	100
Unit 4 Exam	<u>100</u>
	400 Points
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An optional comprehensive final exam worth 100 points that can only raise your grade (and not lower it), will be administered at 9:00am, Friday, December 16. The final exam cannot be taken early or made-up if missed. In addition, students who are late for the final exam will be penalized 1% for each minute they are late up to a maximum penalty of 15%.

The Unit 4 Exam will be administered between Monday, December 5 and Friday, December 9.

Students cannot retake exams in an attempt to earn a higher grade.

**Grading Scale:**

A	=	100.00%-87.45%
B	=	87.44%-77.45%
C	=	77.44%-64.45%
D	=	64.44%-54.45%
F	=	54.44%-0.00%

This grading scale is constructed in such a way as to avoid “borderline” grades at the end of the semester by placing letter grade cut-offs at 88%, 78%, 65%, and 55% respectively. Therefore, students should expect these letter grade cut-offs for final course grades to be rigidly applied. For example, a final grade percentage of 87.44% will be submitted to the Registrar as a course grade of B. The final grade will not be rounded up to an A.

Extra credit will not be offered in this course.

Your final grade is **NOT** open for negotiation. Your grade will be determined by the points you earn during the semester and will not be influenced by the grade you need for graduation, to maintain academic standing, to gain admittance into a degree program with competitive admissions, or for any other reason.

Students may make-up **ONE** Unit Exam that they miss for any reason. Make-up exams will be given during the last class period of the semester, Friday, December 9. Students who do not have an exam to make-up do not need to attend class that day. The make-up exam option is not a recommended avenue of testing and should only be utilized in emergency situations. Make-up exams will never receive the benefit of any curve or adjustment. A 10% grade penalty will be applied to Unit 4 make-up exams. Students who do not take their make-up exam on the assigned day and during the assigned class period will earn an exam grade of 0%.

Early exams are only given to students who will miss the announced exam day due to participation in a university sponsored activity or because of required military service. Documentation verifying the absence may be requested. The student is responsible for contacting the instructor and making arrangements to take the exam early. Students who fail to make advance arrangements will not be allowed to take the exam when they return.

Students are expected to attend class and take all of their exams, including the final exam, with the course section they are enrolled in. If you are enrolled in the 10am class, you may not attend the 9am class and take your exams in that section (and vice versa). Any student who takes an exam outside of their enrolled section will be penalized 10% on that exam for the first offence, 20% for the next offence, etc... Students who are found attending a course section that they are not enrolled in may be dismissed from the class.



Students are responsible for making sure they have answered all questions on their exams before handing them in. Any questions that are skipped, even accidentally, will be counted wrong. Students will not be allowed to change their answers, or answer additional questions, after their exam has been submitted.

Students must use scantrons and pencils on all exams. Students who do not record their answers on a scantron will not receive a grade on their exam. Likewise, students who use a pen to record their answers on a scantron will not receive a grade.

All grades will be posted online. Exams will not be returned in class for review. The instructor will retain possession of all exams. Exams may be reviewed by the student in the instructor's office at any time during regular office hours.

Occasionally, exam scores may be curved to compensate for overall level of exam difficulty, unusually difficult questions missed by a majority of the class, errors in the answer key, and other similar conditions. As a result, any student who wishes to challenge the grading of an exam question is free to do so, however their grade will be recalculated without the benefit of the curve which was applied to compensate for such issues in the first place.

Incomplete grades will be awarded only in rare instances when a student is unable to complete the course due to circumstances beyond his/her control. The student must have successfully completed a majority of the course work to be eligible for an incomplete.

The Syllabus Supplement is available on the Registrar's office web site at:  
<http://www.pittstate.edu/office/registrar/>

**Note**

The instructor reserves the right to amend and to reorganize this syllabus at any time.