

Winthrop University, College of Business and Technology
ECON 215-600, Principles of Microeconomics (3 credit hours)
Fall 2025 (8/27/25 – 12/11/25)

Instructor: Nicholas Moellman, PhD
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Phone: 803/323-2679
Prerequisite: N/A
Classroom: Thurmond 405
Lectures: MW 11:00 AM-12:15 PM
Office Hours: **Mon/Wed** 9:00-11:00 AM, **Tues/Thurs** 2:00-3:00 PM through
Teams (<https://tinyurl.com/2cfrzcn8>), or by appointment
Course Website: Blackboard

1 Course Description

The economic behavior of individual decision-making units in society with development of the concepts of consumer choice and business firm behavior under different market conditions.

2 Course Objectives and Expectations

Economics is often seen as a discipline of subjects—scarcity, marginal analysis, scarcity, competition, market failure, etc. However, at its heart, economics is a methodology, or a way of thinking about the world. This course will serve as an introduction into the ways of thinking employed by economists. In order for us to develop this economic framework, we will consider the basic tools and theory of microeconomics. This includes the basic principles of consumer behavior, the structure and nature of various markets, when, how, and why markets fail, as well as government's role in markets.

It matters very deeply to me that my students do well. However, your success is ultimately up to you. I will not take attendance, and whether or not you turn in assignments or attend the exams is up to you, but you will be much more successful if you do engage with the class, are thorough and careful with quizzes, exams, and assignments, and **ask questions**. I assume that nearly every student in the class wants a job at some point in their lives. Think of our class like a work environment; if your boss (me) assigns you a task, prompt and diligent completion of the task is the necessary requirement to avoid being fired. Exams and assignments are designed not only to assess your understanding of the material, but to prepare you to use these tools in the wider world. **I will not give you extra credit simply because you want a higher grade. I will not increase your grade without basis. Do not ask.**

This class gives you access to someone who is an “expert” with the material. I prefer to use this time facilitating conversations and explaining issues I think are important and fascinating, and hopefully getting you to think they are important and fascinating as well!

For any online delivery, this course will be delivered asynchronously. That means we will not have any set meeting times outside of office hours.

Students who have successfully completed this course should feel comfortable with:

- Understanding the role of scarcity in determining behavior.
- Employing marginal analysis to understand the optimal allocation of resources.
- Analyzing the choices consumers make given scarce resources.
- Employing cost-benefit analysis to analyze outcomes
- Using supply and demand analysis to describe markets.
- Discussing market failure and the role of governments in competitive markets.
- Describing the nature and applicability of competitive markets.
- Analyzing the consequences of deviations from the competitive market framework.
- Describing the market type of real-world markets, and the implications for production.

University Level Competencies

- **Competency 1** *Winthrop graduates think critically and solve problems: Winthrop University graduates reason logically, evaluate and use evidence, and solve problems. They seek out and assess relevant information from multiple viewpoints to form well-reasoned conclusions. Winthrop graduates consider the full context and consequences of their decisions and continually reexamine their own critical thinking process, including the strengths and weaknesses of their arguments.*

ECON 215 requires students to think critically about the causes of social and economic issues, to evaluate alternative solutions to those issues, and to defend what they feel is the optimal solution. They will analyze a variety of public and private policy initiatives. (WU ULC 1)

- **Competency 2** *Winthrop graduates are personally and socially responsible: Winthrop graduates value integrity, perceive moral dimensions, and achieve excellence. They take seriously the perspectives of others, practice ethical reasoning, and reflect on experiences. Winthrop graduates have a sense of responsibility to the broader community, and contribute to the greater good.*

Social and cultural conflict often originates with the disparate goals of consumers and producers, of competing producers, and of competing interest groups. Students will learn to appreciate how an efficient economic system can resolve these conflicts in a way that maximizes overall social value. (WU ULC 2)

- **Competency 3** *Winthrop graduates understand the interconnected nature of the world and the time in which they live: Winthrop University graduates comprehend the historical, social, and global contexts of their disciplines and their lives. They also recognize how their chosen area of study is inextricably linked to other fields. Winthrop graduates collaborate with members of diverse academic, professional, and cultural communities as informed and engaged citizens.*

By analyzing a variety of domestic and international issues, ECON 215 shows students how they function in larger spheres than that of their own personal lives. This course covers the foundation of trade, production, and markets, using economics to analyze global issues. (WU ULC 3)

Global Learning Initiative

The global learning components of this course are the following:

- Students will understand why countries engage in international trade.
- Students will discuss what determines which goods countries produce at home, and which goods they import from abroad.
- Students will be able to describe the benefits of international trade.

Civility Statement

As students of Winthrop University you are a part of a diverse community of students and scholars. In this classroom, it is expected that you will demonstrate respect for yourself, others and this campus, take responsibility for your actions, and act in a civil and ethical manner toward those around you at all times.

Diversity Statement

Economics is the study of how people make choices when faced with constraints. Throughout history, people of different backgrounds have faced different choice sets and different constraints based on numerous personal characteristics, including students in my classes. My goal is to present content that is respectful of our collective diversity: race, ethnicity, socioeconomic status, age, gender identity, sexuality, disability, nationality, religion, culture, and other facets of individual or collective identity. One of the main reasons I choose to work at Winthrop is the value I place on its diverse community.

Economics seeks to explore and understand how and why humans move through society, and we will cover many topics that may be sensitive. It is our responsibility as economists (and people) to understand what (if any) differences exist, and to attempt to determine the **causal** determinants of these differences. Thus, I expect that all students recognize that **correlating factors** are not and should not be presented in ways that define outcomes as functions of identity. Please be respectful of others in the classroom, act in good faith, and assume that others are also acting in good faith. It is important to me that we all operate in a respectful, open, and productive manner. Please let me know if something in class causes offense. It is our job to work together to make our classroom conducive to learning and exploration, and we can only do this if lines of communication remain open.

3 Required Text

Principles of Microeconomics 2e, Greenlaw and Shapiro, 2017—download from: <https://openstax.org/details/books/principles-microeconomics-2e>. My goal is to reduce costs for students, which has lead me to adopt a **FREE** textbook. You may download a PDF of the book above at no cost to you. However, since this textbook is free, material may go beyond what is presented in the book.

4 Course Outline

1. Introduction to Economics

- Chapter 1: Welcome to Economics
- 2. The Production Possibilities Frontier and Gains from Trade
 - Chapter 2: Choice in a World of Scarcity
- 3. Supply and Demand
 - Chapter 3: Supply and Demand (3.1-3.3)
- 4. Elasticity
 - Chapter 5: Elasticity

EXAM I-Wednesday, October 1. Covers introduction, the PPF, Supply and Demand, and Elasticity

- 5. Markets, Welfare, and Market Failure
 - Chapter 3: Supply and Demand (3.5)
 - Chapter 4: Labor and Financial Markets (4.3)
 - Chapter 12: Environmental Protection and Negative Externalities
- 6. Government Intervention and Taxation
 - Chapter 3: Supply and Demand (3.4)
 - **Tax Notes (lecture goes much further than book)**
- 7. Consumer Theory
 - Chapter 6: Consumer Choices
- 8. Production and Costs
 - Chapter 7: Production, Costs, and Industry Structure

EXAM II-Wednesday, November 5. Covers Markets and Welfare, Taxation, Consumer Theory, and Production and Costs

- 9. Perfect Competition
 - Chapter 8: Perfect Competition
- 10. Monopoly
 - Chapter 9: Monopoly
 - Chapter 11: Monopoly and Antitrust Policy
- 11. Imperfect Competition
 - Chapter 10: Monopolistic Competition and Oligopoly (10.1)
- 12. Oligopoly and Strategic Interaction
 - Chapter 10: Monopolistic Competition and Oligopoly (10.2)

- **Oligopoly and Strategic Interaction Notes** (lecture goes much further than book)

EXAM III-Thursday, December 11 at 8:00 AM. Covers Perfect Competition, Monopoly, Monopolistic Competition, and Oligopoly and Strategic Interaction

Important Dates

- Classes begin Monday, August 25 at 5:00 PM
- Add/Drop, August 25-29
- Labor Day Holiday-no class, Monday, September 1
- Virtual Class, Wednesday, October 8
- Interim grades due Thursday, October 9
- Fall Break-no class, Monday, October 13-Tuesday, October 14
- Course Withdrawal Deadline, Thursday, October 23
- Last class Monday, December 8
- Study day Tuesday, December 9
- Final Exam Wednesday, December 10 at 3:00 PM

5 Grades and Evaluation

Task	Percentage	Date
Participation	5%	
Assignments	20%	
Exam I	25%	Wednesday, October 1
Exam II	25%	Wednesday, November 5
Exam III	25%	Thursday, December 11 at 8:00 AM
Total	100%	

Your final grade for the course is based on the distribution in the table above and determined on a standard 100 point scale.

$100\% \geq A \geq 90\% > B+ \geq 85\% > B \geq 80\% > C+ \geq 75\% > C \geq 70\% > D+ \geq 65\% > D \geq 60\% > F$

If I feel that a curve is necessary it will be determined separately for each exam. Exam questions will reflect information and ideas presented in both lectures and assigned readings.

Disclaimer: Some of the topics near the end of this outline may or may not be covered depending on time. Additionally, this syllabus is subject to change (including exam dates). I will announce any changes in class and/or email class members through Blackboard.

Exams

There will be three exams. The dates for the exams are shown above. **If you have a conflict with any of these exam dates you should inform me immediately.** Exam 3 will primarily focus on the material covered following exam 2, however, I reserve the right to include any material covered in the course.

Make-up Exams

Makeup exams are given only for excused absences or if the student has obtained the instructor's prior approval. If you miss an exam with an unexcused absence you will receive a zero for the exam. Excused absences include the following: illness of the student or serious illness of a member of the student's immediate family with documentation from student health services or personal physician; death of a member of the student's immediate family; University sponsored trips; or major religious holidays. In each foreseen case, written verification will be required at least one week before the scheduled exam and permission to miss an exam must be secured before the scheduled exam time unless the cause of the absence is unforeseen. If you miss an exam for any unforeseen reason, you should contact me as soon as you are physically able! The makeup exam will be held at one time during the week following the regularly scheduled exam time.

Appeal Procedure

Anyone feeling that a dispute exists after the grading of an exam may submit a written grievance. This grievance should identify the item in dispute and arguments supporting the student's position. The appeal should be stapled to your exam and must be submitted within two class periods following the return of the assignment. The instructor agrees to return a written response to the student's grievance within two class periods from receipt of the grievance.

Assignments and Quizzes

Economics is very hard to learn without practicing the content. Not only will assignments give you a feel for future exam questions, they'll allow you to help identify issues when you have time to address them. 20% of your final grade will be based on assignments and quizzes. I want to reward you for both trying and succeeding. You will receive half credit for making a good faith effort on every problem assigned. The remaining points will be given based on a subset of problems that I will grade for content. If you do not make a good faith effort on every problem, you will **automatically lose half the points**. Assignment keys will be posted the day after the assignment is due. **It is your responsibility to check your work.** Making sure that you understand the assignments will be the biggest component of success on the exam.

I do not accept late assignments. Do not ask.

In lieu of accepting late work, I will drop an appropriate number of the student's lowest scoring assignments. This number will be announced in class, and determined based on the total number of assignments distributed throughout the year.

You will be given quizzes throughout the semester. The quizzes will always cover the material from the previous and/or current class, or will be based on the assigned materials. Quizzes will be given at the very beginning of class. If you arrive late, you will not be able to take the quiz. No makeup quizzes are given.

Participation

I will keep track of who is attending class, who is participating in class discussion, and who is making a concerted effort to succeed. I view participation as a way to reward you if I can tell you're trying hard. For segments of the course that are online, participation will come in the form of short quizzes, discussion posts, and assignments, all of which will be graded solely on completion.

As noted below, the dual enrollment program requires that I track your attendance. I don't like the idea of tracking something but not rewarding you for meeting the expectation. Thus, two of the five points awarded for participation will be based solely on attendance. We have 27 scheduled meetings before the final exam, implying that each class you miss will decrease your final grade by approximately 0.074 percentage points.

6 Logistics

Technology Policy

Unless otherwise stated by the professor or approved through the Office of Accessibility, the use of technology in the classroom is prohibited. This includes the use of computers and/or tablets for note taking, phones for taking pictures of slides and boards, and any other devices.

This is a new policy for me, and to be honest, not one I am fully comfortable with. You are all adults and should be treated as such. Moreover, I recognize that technology can be a great tool to assist learning. However, I have seen too many students taking notes in sub-optimal ways, becoming distracted or distracting other students, and generally using technology in ways that is unproductive. Many of the top educators in economics are moving towards a technology free classroom environment, and my goal is to help you engage better with the material. You should plan to bring paper, pens/pencils, a straight edge, etc. to class each day to take effective notes. Remember, I will always provide my notes to you after we complete a topic.

There will be times in class where I ask you to bring out a phone or laptop to look up information. I also understand that you may need to quickly respond to a text, or to step outside of the classroom to take a call. These are all perfectly acceptable uses of technology as long as they are done in a professional and non-disruptive manner.

Policy on Academic Accommodations Due to Disability

Winthrop University is committed to providing accessible learning experiences and equal access to education for all students. The syllabus is available in alternate formats upon request.

If you are a student with a disability (including mental health concerns, chronic or temporary medical conditions, learning disabilities, etc.) and you anticipate or experience academic barriers due to the condition, please contact the Office of Accessibility (OA) at 803-323-3290, or accessibility@winthrop.edu, for information on accommodations, registration, and procedures. After receiving approval for accommodations through OA, please make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely manner.

Student Conduct and Academic Integrity

Academic integrity is a fundamental tenet of the Winthrop learning community. Academic work depends upon respect for and acknowledgment of the research and ideas of others. Plagiarism is the use of someone else's thoughts, words, ideas, or lines of argument as your own work without appropriate documentation (explicit in-text citation and a listing in Works Cited). Academic misconduct

also includes, but is not limited to, receiving unauthorized assistance in the creation of work, unauthorized collaboration, copying or cheating on tests, and submitting the same paper/project for two classes without permission. Academic misconduct is fully defined in the [Student Conduct Code](#) in Section 4 (2. Academic Misconduct) and students are responsible for being aware of all possible violations. The English Department has prepared “[The Correct Use of Borrowed Information](#)” to explain plagiarism and how to properly cite, but students should follow the recommended citation process suggested by your professor.

The use of artificial intelligence to produce work for this course is not allowed unless it is otherwise stated by the instructor. The use of artificial intelligence to create responses for submitted work would be plagiarism as it is still the use of someone else’s words as your own. The use of artificial intelligence can also be considered unauthorized assistance if not approved by the professor for use as a research or brainstorming tool.

Faculty may use tools, such as Turnitin and artificial intelligence detection systems, to evaluate work submitted for the course. If a faculty member suspects academic misconduct, they will speak with the student about the possible violation. All suspected academic misconduct will be reported to the Dean of Students Office. Students suspected of academic misconduct will follow the conduct process outlined in the [Student Conduct Code](#) and can reference this [Quick Guide to the Academic Misconduct Process](#). Being found responsible for academic misconduct can result in severe penalties, including failing the assignment, a zero on the assignment, failing the course, or being expelled from the university depending on the severity of the situation and prior conduct history. Additional educational sanctions are also put in place to help prevent future violations.

Responsibility for good conduct rests with students as adult individuals. A good rule of thumb is: don’t act like a jerk.

I trust you, as adults, to make the appropriate use of electronic devices such as cell phones, tablets, and computers. These can be powerful tools to help you look up examples, quickly check facts, clarify issues, and respond to emergencies in real time. In the event that these become distractions, I will ask you to put them away or leave the classroom. Once again, don’t be a jerk.

Cheating is in no way tolerated at Winthrop University, and moreover, is a really crummy thing to do. Anyone caught cheating will be penalized severely, so **don’t be a jerk**. The full penalty will be determined in consultation with the Academic Dean and the Dean of Students. The minimum penalty is failing the course. I require four stipulations to reduce the potential for cheating. You may not wear a hat with any sort of bill in front during exams, you may not use a phone as a calculator during exams, you may not have ear-buds/phones in during exams, and you must remove all smart devices/watches during exams. Additionally, if you are found to have a cell phone out during an exam you will automatically receive a zero for that exam.

Attendance Policy

The Office of Dual Enrollment, in partnership with Rock Hill Public Schools, has stipulated that students may not miss more than **three days** in the class to earn high school and college credit. Please plan to attend every class. If you are unable to attend class as a result of an excused absence you should notify me as soon as possible, preferably before class time. Excused absences include the following: illness of the student or serious illness of a member of the student’s immediate family with documentation from student health services or personal physician; death of a member of the student’s immediate family; University sponsored trips; or major religious holidays.

Copyright Notice

The materials in this course are only for the use of students enrolled in this course and for purposes associated with this course. These materials may not be retained or further disseminated.

Saturday Morning Breakfast Cereal

