COURSE DESCRIPTION: ECON 215 provides an understanding of microeconomic principles and application of those principles to a variety of business, economic, and social situations. The forces of demand and supply in competitive and noncompetitive markets serve as a foundation for much of the course. The process of rational decision-making using benefit-cost analysis is an integral part of the course.

COURSE PREREQUISITE: None.

COURSE GOALS: The objectives of the course are the following:
1. To give students an understanding of microeconomic principles.
2. To apply those concepts to a variety of personal, business, economic, and social issues.
3. To have students use economic reasoning to make rational decisions.

TEXTBOOK: Principles of Microeconomics (Version 2.0) by Libby Rittenberg and Timothy Tregarthen (Flat World Knowledge). Microeconomics Handouts by Gary L. Stone (available at The Winthrop Bookstore). Bring the set of handouts and a basic calculator to class each day. Cell phones cannot be used as calculators in this course. You will be given a chapter study guide for each chapter.

E-MAIL: Access to Winthrop e-mail is required. I often send information to my students via e-mail. Winthrop e-mail accounts can be obtained in the Technology Office on the ground floor of Tillman. You can have your Winthrop e-mail forwarded to the e-mail address of your choice.

EVALUATION: There will be four exams, each counting 22.5% of the course grade, and quizzes counting 10%. Quizzes cover material since the previous quiz plus material assigned for that day’s class. Exam dates are:
#1 Wednesday, September 17
#2 Wednesday, October 15
#3 Wednesday, November 12
#4 Monday, December 15 (11:30 AM, the final exam period)

WRITING COMPONENT: It is important that students are able to express their understanding of economic concepts and applications through effective writing. The writing component of this course will account for 20-25% of the course grade. Through essay questions on exams, written answers on quizzes, and writing assignments, the course will have at least eight pages of evaluated writing.

GRADING SCALE: The grading scale used in the course is the following:
A (4.00) 90.00-100.00  B (3.00) 80.00-87.99  C (2.00) 70.00-77.99  D (1.00) 60.00-67.99
B+ (3.33) 88.00-89.99  C+ (2.33) 78.00-79.99  D+ (1.33) 68.00-69.99  F (0.00) 00.00-59.99

MAKEUP EXAMS: Only under exceptional circumstances will the professor give permission to take a makeup exam. Students should have prior approval to miss an exam.

EXAM FORMAT:
1. Unless otherwise stated, each exam will have two parts. In the first part students will be asked to answer discussion questions, draw graphs, and solve problems. The second part will consist of multiple-choice questions.
2. Once the exam has begun, no one can leave the room until the exam is completed. (No bathroom departures.)
3. Hats and sunglasses cannot be worn during exams.
4. Cell phones must be turned off and put away.
5. Anyone cheating on a graded assignment will be given an F in the course and reported to the Dean of Students.

CALCULATORS: Bring a basic calculator to class each day. On exams, students will use calculators provided by the professor. Cell phones cannot be used as calculators.

CELL PHONES: Cell phones must be turned off and put away during class. Text messaging is not permitted during class and will result in the student being counted absent for that class.
HANDOUTS: To receive handouts given in class, you must be in class the day they are distributed. If you must miss a class, contact another student to find out about handouts and class assignments. Handouts are a key part of the class. The handout set described in the “Textbook” section should be brought to class each day.

PORTABLE COMPUTING DEVICES: Laptop computers, iPads, notebooks, etc., can be used for note taking in class but not for other purposes (e.g., Facebook, e-mails).

ATTENDANCE POLICY: It is expected that students will attend class regularly and take part in class discussions and activities. For each absence greater than four, a student's final course average will be reduced by 2.0 points. Students are expected to come to class on time and stay for the entire class. Bathroom and water breaks are not part of the course. Signing the attendance sheet for someone else constitutes cheating. Students who arrive late can be counted absent.

UNIVERSITY LEVEL COMPETENCIES:
The course links to the following University-Level Competencies:
1. Winthrop graduates think critically and solve problems: The course will challenge students to think critically about a wide range of social and economic issues and will train students in the use of marginal analysis in problem solving.
2. Winthrop graduates understand the interconnected nature of the world and the time in which they live: The course will help students appreciate the connections between the U.S. and global economic world as well as seeing how basic economic concepts can be used to analyze issues studied in a variety of academic disciplines.

LEARNING OUTCOMES AND ASSESSMENT:
Student proficiency in the following area will be assessed this semester: Problem Solving

ASSESSMENT RESPONSIBILITY: As part of the assessment for accreditation, students will develop the critical thinking and analytical skills necessary to solve problems in economic, business, and social contexts.

STUDENT CONDUCT CODE: “Responsibility for good conduct rests with students as adult individuals.” The policy on student academic misconduct is outlined in the Student Conduct Code Academic misconduct Policy in the Student Handbook online (http://www2.winthrop.edu/studentaffairs/handbook/StudentHandbook.pdf).

SYLLABUS CHANGE POLICY:
The posted syllabus is a contractual policy between the instructor and student. It is presumed that every student has read the syllabus completely, understands his/her individual responsibilities, and accepts full responsibility for meeting all course requirements as set forth therein. Should there be a need to make a change in the posted syllabus, an announcement will be made in class and also through the WINTHROP LISTSERV, well in advance of any change. The relevant change will be incorporated into a syllabus marked revised as of the date of the revision, and the updated portion of the syllabus will be distributed to class or announced. The final exam date and time and the grading policies will not change.

PROFESSIONAL CONDUCT: The College of Business Administration is nationally accredited. The courses and programs of the College are designed to prepare students academically and professionally for whatever career they choose. The following expectations for faculty and student conduct are integral to the success of students while at Winthrop University and in their lives after college:
1. Faculty and students are to be prepared for each class. Assignments are to be completed on time.
2. Faculty and students are to be in class on time and to stay until the class is dismissed. If a student has a valid reason for leaving the classroom before class is over, he/she should notify the professor in advance.
3. Faculty and students are to show respect for each other.
4. Faculty and students are to plan ahead to meet goals with organization and efficient use of time.
5. Faculty and students are to be responsible for the quality and effectiveness of their work and behavior.
6. Permission to use a laptop computer will be withdrawn if the computer is used for any unrelated purpose.

STUDENTS WITH DISABILITIES:
Winthrop University is dedicated to providing access to education. If you have a disability and require specific accommodations to complete this course, contact the Office of Disability Services (ODS), at 323-3290. Once you have your official notice of accommodations from Services for Students with Disabilities, please inform your professors as early as possible in the semester.

IMPORTANT DATES:
1. Monday, September 1: Labor Day (no classes)
2. Friday-Monday, October 17-20: Fall Break
3. Friday, October 24: Last day a student can choose the S/U option or withdraw from a full semester course
4. Wednesday-Sunday, November 26-30: Thanksgiving holidays
5. Monday, December 8: Last day of classes

LEARNING ACTIVITIES: Through exams and practice activities, students will be asked to demonstrate their ability to think critically and analyze the impact of alternative choices in economic and social situations.

GLOBAL LEARNING INITIATIVE (GLI): This course participates in the Global Learning Initiative. The global learning component(s) of this course are the following: understanding the economic principles underlying comparative advantage, international trade, the foreign exchange market, and the interdependence of international markets for goods, services, and resources.

SUGGESTIONS FOR SUCCESS: This course provides students a solid foundation in microeconomic concepts and application of those concepts. The chapters in this course build on the foundation of prior chapters. It is difficult for a student to be weak on early material and do well on later material. Study the material each day rather than waiting until the night before the exam. Stay current with the assigned material and seek help when you need it. Be sure you can answer all the questions on the study guides. (Being part of a study team to review these guides is a good idea.) Since the professor will not be able to cover in class all the topics in each chapter, it is up to you to be prepared on all the assigned chapter material. Missing a class has a high opportunity cost because you will not hear the class discussion and you will not receive any handouts given during that class period. If you must miss a class, have someone in the course that you can contact before the next class to get notes and know your assignment.

Winthrop’s Academic Success Center is a free resource for all undergraduate students seeking to perform their best academically. The ASC offers a variety of personalized and structured resources that help students achieve academic excellence, such as tutoring, academic skill development (test taking strategies, time management counseling, and study techniques), group and individual study spaces, and academic coaching. The ASC is located on the first floor of Dinkins, Suite 106. Please contact the ASC at 803-323-3929 or success@winthrop.edu. For more information on ASC services, please visit www.winthrop.edu/success.

Winthrop University’s Office of Nationally Competitive Awards (ONCA) identifies and assists highly motivated and talented students to apply for nationally and internationally competitive awards, scholarships, fellowships, and unique opportunities both at home and abroad. ONCA gathers and disseminates award information and deadlines across the campus community, and serves as a resource for students, faculty, and staff throughout the nationally competitive award nomination and application process. ONCA is located in Dinkins 222B. Please fill out an online information form at the bottom of the ONCA webpage www.winthrop.edu/onca and email onca@winthrop.edu for more information.

COURSE OUTLINE
Chapter 1 Economics: The Study of Choice  Chapter 11 Imperfect Competition
Chapter 2 Scarcity: Choices in Production  Chapter 12 Wages and Employment in Perfect Competition
Chapter 3 Demand and Supply  Chapter 13 Markets for Capital and Natural Resources
Chapter 4 Applications of Demand and Supply  Chapter 14 Imperfectly Competitive Factor Markets
Chapter 5 Elasticity: A Measure of Response  Chapter 15 Public Finance and Public Choice
Chapter 6 Markets, Maximizers, and Efficiency  Chapter 16 Antitrust Policy and Business Regulation
Chapter 7 Analysis of Consumer Choice  Chapter 17 International Trade
Chapter 8 Production and Cost  Chapter 18 Economics of the Environment
Chapter 9 Competitive Markets  Chapter 19 Inequality, Poverty, and Discrimination
Chapter 10 Monopoly  Chapter 20 Socialist Economies in Transition
Chapter 21 Appendix A: Graphs in Economics

A Final Word of Encouragement
I enjoy teaching this course and feel it has value to all students. You will find that I come to class each day prepared and enthusiastic about the material we are covering. My exams are thorough and attempt to measure how well you understand the concepts in the course. The exams are straightforward and cover what has been assigned. If you come to class, participate in discussions, take good notes, complete the study guides, and prepare in advance for each class, you will not be surprised by the exams. Please apply yourself and you should succeed. I will be glad to help you so contact me when you have questions about the material. I do hope you will enjoy this course. Gary Stone