



# Lincoln University

## ECON 20B – Principles of Economics II (Microeconomics)

### COURSE SYLLABUS Spring 2019

**Instructor:** Prof. Daniel Sevall  
**Lecture Schedule:** Thursday, 3:30 PM – 6:15 PM  
**Credits:** 3 units / 45 lecture hours

**Level:** Introductory (I)  
**Office Hours:** Monday, 11:30 AM-12:30 PM, Thursday, 11:30 AM – 12:30 PM  
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**Main Textbook:** *Microeconomics, 4th edition* Paul Krugman and Robin Wells  
Microeconomics, 4th edition 2014 ISBN 978-1-4641-4387-8

**Last Revision:** January 3, 2019

### CATALOG DESCRIPTION:

Attention is given to microeconomic theory. A study of market structures, resource allocation, cost analysis, and socio-economic problems. Also assessed is the impact of each market arrangement upon price and output levels, resource allocation, and the rate of technological advance. Socio-economic problems as poverty, antitrust regulation, and urban problems are discussed. (3 units).

*Prerequisite: MATH 10*

### COURSE LEARNING OUTCOMES<sup>1</sup>

	Course LO	Program LO	Institutional LO	Assessment activities
1	Enable students to analyze market structures and articulate likely business strategy emanating from those market structures	PLO 2	ILO 1a, ILO 2a, ILO 4a	Midterm and Final Exam
2	Employ economic mathematical models, to include calculus.	PLO 1	ILO 1a, ILO 2a	Midterm and Final Exam
3	Assimilate time value concepts to calculate an array of business problems	PLO 1	ILO 1a, ILO 2a	Case Studies; Midterm and Final

<sup>1</sup> Detailed description of learning outcomes and information about the assessment procedure are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

				Exam
4	Explain Supply and Demand issues	PLO 1	ILO 1a, ILO 2a	Case Studies
5	Articulate game-theory models as it pertains to likely business strategy	PLO 2	ILO 1a, ILO 2a, ILO 4a	Midterm and Final Exam
6	Use relevant costs and break-even analyses in determining business strategy	PLO 4	ILO 4a, ILO 5a, ILO 6a	Case Studies; Midterm and Final Exam

## INSTRUCTIONAL METHODS

### **This is a direct classroom instruction course.**

This class offers a highly interactive learning environment. All students will expect to participate in class discussions, research findings, and class exercises.

Assignments and projects require students to actively use resources of the library. Detailed guide to business *resources of the library* as well as the description of Lincoln University approach to *information literacy* are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

## ACADEMIC HONESTY, PLAGIARISM POLICIES AND PROCEDURES

Lincoln University intends to be a community of educators and learners with shared values. Accordingly, Lincoln expects the highest standards of honesty and integrity from all members of the academic community.

***What is considered academic dishonesty?*** It is generally taking credit for work which is not your own or attempting to receive credit or improve a grade through fraudulent or deceptive means. Examples include taking information from or providing information to another student, or plagiarism (the intentionally or knowingly representing the word or ideas of another as one's own in any academic exercise).

***What is Plagiarism?*** Whenever you quote from, make reference to, or use ideas attributable to others in your writing, you must identify these sources in citations or bibliography, or both. If you do not, deliberately or accidentally, you have committed plagiarism. Plagiarism, defined as the act of stealing or using as one's own the ideas of another, is not permitted in college or university work or in any published writing. "Plagiarism may take the form of repeating another's sentences as your own, adopting a particular apt phrase as your own, paraphrasing someone else's argument as though it were your own." (Modern Language Association Handbook, New York: MLA, 1977, P.4). The sanctions for plagiarism range from reprimands and counseling to expulsion from the University. The appropriate sanction is determined by the University Committee on Academic Dishonesty. The University faculty may use internet-based services to identify those portions of student written assignments that might not meet the full standards of academic integrity as defined in this statement.

## COURSE REQUIREMENTS

### **Textbook Assignments**

Students should read all assignments and be prepared to discuss the material covered. Assigned problems should be worked out in advance as a basis for review in class. Students should pinpoint major concepts and procedures in each chapter, understand their meaning and application, and raise

questions in class on areas of complexity or ambiguity. Study in teams is recommended both to accelerate the learning process and to obtain feedback on individual interpretations. Homework may be collected for purposes of extra credit.

**Team Projects/Cases**

Through the completion of selected end of chapter cases, each student will show the application of concepts covered in the course, such as study of annual reports, ratio and other analysis including comparison with other companies, and bond and stock valuation. Students are encouraged to work in teams, and each team will select a topic. Grades will be based on content, innovative ideas, and presentation. Instructors may require students to make an oral presentation in class based on their paper.

**Quizzes and Final Exam**

Tests will be given at the end of the third and sixth sessions, and an examination during the final session. The purpose of these tests is to evaluate the student’s understanding of the concepts and how to apply them. This includes learning how to perform the calculations and use the techniques that are an integral part of a course in finance. The tests also serve to let the student know how he or she is doing and what areas need further emphasis.

**EVALUATION CRITERIA**

Midterm Exam	25%
Attendance and Class Participation	15%
Case Analysis	20%
Final	40%
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Total	100%

Letter grades will be given based on the following scaling:

Grade	A	B	C	D	F
Points	90-100	80-89	70-79	60-69	0-59

**PROPOSED CLASS SCHEDULE**

Class Schedule		
Class Sessions 1-4	Chapter 1 (Fundamentals of Managerial Economics)  Chapter 2 (Market Forces)  Chapter 3 (Quantitative Demand Analysis) Chapter 4 (Theory of Individual Behavior)	<u>Questions 1-4</u>  Problems Homework 2-3, 2-5  P 3-3, 3-4  P 4-6 thru 4-10,
Class Sessions 5-8	Chapter 5 (Production Process and Costs)  Chapter 6 (The Organization of Firm)  Chapter 7 (The Nature of Industry)  Chapter 8 (Managing in Competitive, Monopolistic and Monopolistically Competitive Industry)  Chapter 9 and 10 (Oligopoly and Game Theory inside Oligopolies)	P-5-1, 5-2, 5-7  P 6-1, 6-2, 6-6, 6-7   P 8-1 thru 8-3  P 9-1 thru 9-3, and 9-5 P 10-1 through 10-5
Class Sessions 9-13	Chapter 11 (Pricing Strategies) Chapter 12 (Economics of Information) Chapter 13 (Advance Topics in Business Strategy)	P 11-1 and P 11-2  P 13-1 and P 13-2
Class Session 14	Course Review and Final Exam	