

**Ohio Articulation Number (OAN)  
Course Submission Form  
2005-2006**



College/University           Rhodes State College          

Course(s) Submitted(Title & Course #)           ECN-143 Principles of           for  
          Microeconomics            
Ohio Articulation Number           OSS-004          

Date           January 8, 2007           Course           1           of a           1           Course OAN mapping.

Name and title of individual submitting on behalf of the college/university

Name           Brenda Rizor           Title           Chair, Management and Marketing          

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          Galvin Hall 205-P            
          Lima, OH 45804          

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Phone           419-995-8431          

Fax           419-995-8097          

Credit Hours           5           qtr           X           sem           

Lecture Hours           5          

Laboratory Hours           0           (if applicable)

Pre-Requisites(s)           Course work           (if applicable)

          MTH-110 or higher          

Placement Score (if applicable)

          (Name of test)          

          (Domain)          (Score)

## Catalog/Course Description (Includes Course Title and Course #

ECN-143 Microeconomics is a survey course covering economics at a level specific to individual people, firms, or groups as opposed to the masses. Studies include theories of consumer behavior, determination of input and output prices and quantities, analysis of international trade and policy, and applications including labor markets and income distribution

## Texts/Outside Readings/Ancillary Materials

Principles Of Microeconomics, 4th. ed., by N. Gregory Mankiw, published by Thompson-South-Western: ISBN 0-324-42348-9

Study Guide: Study Guide; Principles of Microeconomics, by David R. Hakes, Published by Thompson-SouthWestern ISBN 0-324-31904

One videotape, Ten Principles of Economics

The Cato Journal. Washington D.C.: Cato Institute.

Cato Policy Report. Washington D.C.: Cato Institute.

Journal Of Economic Education. Washington D.C.: Heldref Publications.

The Economist. London, England: The Economist Newspaper Limited.

Business Week. New York, New York: McGraw-Hill Inc.

U.S. News & World Reports. Washington, D.C.: U.S. News & World Reports

## Course Objectives

Upon completion of ECN-143 students will:

1. Understand basic microeconomics terms and concepts, including scarcity and choice, equilibrium, efficiency and equity, positive and normative economics, comparative advantage, and specialization
2. \*Understand how economics is a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior
3. \*Understand the fundamental economic question of allocating scarce resources
4. \*Comprehend the concepts of opportunity cost and the production possibility frontier
5. \*Comprehend supply and demand, the function of prices in markets, and how do and do not work, as in market failure and externalities
6. \*Comprehend government intervention in markets
7. \*Understand how consumers make choices, consumer behavior, comprehend consumer surplus, willingness to pay, and the impact of lower pricing on consumer surplus
8. \* Comprehend production theory, the demand for labor, supply of labor, equilibrium in the labor market and land / capital factors of production

9. \*Comprehend the costs of production
10. \*Comprehend firm behavior in competitive markets and imperfect markets
11. Comprehend the price elasticity and its application
12. Understand the determination of income distribution, including poverty and discrimination
13. Comprehend the determinants of international trade flows
14. Apply economic reasoning to better understand and critically evaluate real world circumstances and events

## **Plan of Work:**

### **SCHEDULE OF ACTIVITIES**

#### WEEK

Week 1(09/25-09/29/06)

#### EVENTS

Mankiw Video Principles 1-10

Ch 04 - Market Forces of Supply & Demand

Ch 05 - Elasticity and Its Application

Week 2

Key Concept Report Due

Ch 06 - Supply, Demand and Government Policies

Ch 07 - Consumers, Producers & Efficiency of Markets

Week 3

Research Report Due

Ch 08 - Application: The Costs of Taxation

Ch 09 - Application: International Trade

EXAM I Chapters 4-9 and 1<sup>st</sup> Practice Set due

Week 4

Key Concept Report Due

Ch 10 - Externalities

Ch 11 - Public Goods & Common Resources

Week 5

Ch 12 - The Design of the Tax System

Ch 13 - The Costs of Production

Week 6

Research Report Due

Ch 14 - Firms in Competitive Markets

Ch 15 - Monopoly

Week 7

Key Concept Report Due

Ch 16 - Oligopoly

EXAM II Chapters 10-16 and 2<sup>nd</sup> Practice Set due

Week 8

Research Report Due

Ch 17 - Monopolistic Competition

Ch 18 - The Markets for the Factors of Production

Week 9

Ch 19 - Earnings & Discrimination

Ch 20 - Income & Inequality & Poverty

Week 10

Ch 21 - The Theory of Consumer Choice

Week 11

FINAL EXAM III and 3<sup>rd</sup> Practice Set due

## Description of assessment an/or evaluation of student learning

Detailed in syllabus item VII. Special or Additional Course Requirements, and item X. Testing and Evaluation Procedures. Three research reports worth 20 points each. Three key concept reports worth 20 points each. Three sets of practice problems for assessment points of ten points each. Three exams worth 100 points each.

### TESTING AND EVALUATION PROCEDURES

#### A. EVENTS

#### WEIGHT

Exam I for Part I	100points
Exam II for Part II	100 points
Exam III for Part III	100 points
3 Article Reports (20 each)	60 points
3 Key Concept Reports (20 each)	60 points
3 Problem Sets (10 each) assessment points	<u>30 points</u>
<b>TOTAL</b>	<b>450 points</b>

#### **B. GRADING SCALE**

##### Excellent

A = 95-100%

A - = 92-94 %

##### Above Average

B + = 89-91

B = 86-88 %

B- = 83-85

##### Average

C+ = 80-82%

C = 77-79 %

C- = 74-76 %

##### Passing (Below Average)

D + = 69-73 %

D = 65-68 %

##### Failure

E = 0 - 64

## Master Syllabus



### ECN-143 Macro Economics Master Syllabus Rhodes State College 5 credit hour course 5 contact hours

**Instructor:**

**Office:**

**Phone:**

**Fax:**

**Email:**

**Instructor office hours:**

Office Hours:

**ADA Accommodations:** The Learning Center provides free education assistance to Rhodes State College students who are enrolled for credits. Students are responsible for informing the instructor of any instructional accommodations and/or special learning needs by the end of the first week of the quarter. Assistance is available to eligible students through The Learning Center on campus. Please call 419-995-8039 or visit the center at Room 151 Science Building.

#### **I. OVERVIEW**

This course will introduce the subject of microeconomics including theories about economic behavior. Product markets and prices, labor markets and income distribution, capital markets and interest rates, land and availability of natural resources will be analyzed. The impact of international trade will also be included.

Prerequisites: ECN-141 Macroeconomics, and MTH-110 OR EQUIVALENT

#### **II. TEXT AND MATERIALS/SUPPLIES**

1. Textbook: Principles Of Microeconomics, 4th. ed., by N. Gregory Mankiw, published by Thompson-South-Western: ISBN 0-324-42348-9
2. Study Guide: Study Guide; Principles of Microeconomics, by David R. Hakes, Published by Thompson-SouthWestern ISBN 0-324-31904
3. One videotape, which can be obtained from the CDE Center, located in Tech Lab Room 138.

### III. COURSE OBJECTIVES

Upon completion of ECN-141 students will:

1. Understand basic microeconomics terms and concepts, including scarcity and choice, equilibrium, efficiency and equity, positive and normative economics, comparative advantage, and specialization
2. \*Understand how economics is a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior
3. \*Understand the fundamental economic question of allocating scarce resources
4. \*Comprehend the concepts of opportunity cost and the production possibility frontier
5. \*Comprehend supply and demand, the function of prices in markets, and how do and do not work, as in market failure and externalities
6. \*Comprehend government intervention in markets
7. \*Understand how consumers make choices, consumer behavior, comprehend consumer surplus, willingness to pay, and the impact of lower pricing on consumer surplus
8. \* Comprehend production theory, the demand for labor, supply of labor, equilibrium in the labor market and land / capital factors of production
9. \*Comprehend the costs of production
10. \*Comprehend firm behavior in competitive markets and imperfect markets
11. Comprehend the price elasticity and its application
12. Understand the determination of income distribution, including poverty and discrimination
13. Comprehend the determinants of international trade flows
14. Apply economic reasoning to better understand and critically evaluate real world circumstances and events

#### IV. Map of TAG Objectives and Rhodes State College Learning Outcomes

<b>Economics Tag – Principles of Microeconomics, OSS004 Microeconomics</b>	Rhodes State College Course Microeconomics - ECN 143
<b>General Description:</b> Principles of Microeconomics	<b>General Course description (from Catalog).</b> This course will introduce the subject of microeconomics including theories about economic behavior. Product markets and prices, labor markets and income distribution, capital markets and interest rates, land and availability of natural resources will be analyzed. The impact of international trade will also be included.

**Summary of Learning Outcomes and Academic Skills:**

1. Understand basic microeconomics terms and concepts, including scarcity and choice, equilibrium, efficiency and equity, positive and normative economics, comparative advantage, and specialization
2. \*Understand how economics is a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior
3. \*Understand the fundamental economic question of allocating scarce resources
4. \*Comprehend the concepts of opportunity cost and the production possibility frontier
5. \*Comprehend supply and demand, the function of prices in markets, and how do and do not work, as in market failure and externalities
6. \*Comprehend government intervention in markets
7. \*Understand how consumers make choices, consumer behavior, comprehend consumer surplus, willingness to pay, and the impact of lower pricing on consumer surplus
8. \* Comprehend production theory, the demand for labor, supply of labor, equilibrium in the labor market and land / capital factors of production

**Rhodes State College ECN-143  
Microeconomics Student Learning  
Outcomes**

1. Chapter 7-Consumers, Producers and the Efficiency of Markets, pages 147-154  
Chapter 1-Ten Principles of Economics  
Chapter 2-Thinking Like An Economist  
pages 28 and 29  
Chapter 3- Interdependence and the Gains From Trade, pages 52-58
2. Chapter 1-pages 4, 5, 12-13  
Chapter 10-Externalities, pages 206-207
3. Chapter 1-Ten Principles of Economics, pages 1-2  
Chapter 4- Market Forces of Supply and Demand, pages 82-84  
Chapter 11-Public Goods and Common Resources, pages 231-236
4. Chapter 1-Ten Principles of Economics, page 6  
Chapter 3-Interdependence and the Gains From Trade, page 53  
Chapter 13-The Cost of Production, pages 267-270
5. Chapter 4-Market Forces of Supply & Demand
6. Chapter 6-Supply, Demand and Government Policies
7. Chapter 21-The Theory of Consumer Choice
8. Chapter 13-The Costs of Production  
Chapter 18-The Markets for the Factors of Production

<p>9. *Comprehend the costs of production</p> <p>10. *Comprehend firm behavior in competitive markets and imperfect markets events</p> <p>11. Comprehend the price elasticity and its application</p> <p>12. Understand the determination of income distribution, including poverty and discrimination</p> <p>13. Comprehend the determinants of international trade flows</p> <p>14. Apply economic reasoning to better understand and critically evaluate real world circumstances and</p>	<p>9. Chapter 13-The Costs of Production</p> <p>10. Chapter 14-Firms in Competitive Markets</p> <p>11. Chapter 5-Elasticity &amp; It's Application</p> <p>12. Chapter 19-Earnings and Discrimination</p> <p>13. Chapter 9-Appplication: International Trade</p> <p>14. Research Reports, Key Concepts Reports and Practice Problems</p>

**V. SCHEDULE OF INSTRUCTIONAL TOPICS**

1. Market forces of supply and demand and elasticity applications
2. Consumers, producers, market efficiency, and government policy
3. Costs of taxation and advantage of international trade
4. Externalities and public goods
5. Costs of production and the tax system
6. Monopoly, oligopoly, and monopolistic competition, and competitive markets
7. Markets for factors of production
8. Earnings, discrimination, income inequity and poverty
9. Theory of consumer choice

**VI. SCHEDULE OF ACTIVITIES**

WEEK

Week 1(09/25-09/29/06)

EVENTS

Mankiw Video Principles 1-10

Ch 04 - Market Forces of Supply & Demand

Ch 05 - Elasticity and Its Application

Week 2

Ch 06 - Supply, Demand and Government Policies

Ch 07 - Consumers, Producers & Efficiency of Markets

Week 3

Ch 08 - Application: The Costs of Taxation

Ch 09 - Application: International Trade

**EXAM I Chapters 4-9**

Week 4

Ch 10 - Externalities

Ch 11 - Public Goods & Common Resources

Week 5

Ch 12 - The Design of the Tax System

Ch 13 - The Costs of Production

Week 6

Ch 14 - Firms in Competitive Markets

Ch 15 - Monopoly

Week 7

Ch 16 - Oligopoly

**EXAM II Chapters 10-16**

Week 8

Ch 17 - Monopolistic Competition

Ch 18 - The Markets for the Factors of Production

Week 9

Ch 19 - Earnings & Discrimination

Ch 20 - Income & Inequality & Poverty

Week 10 (Ends 12/01/06)

Ch 21 - The Theory of Consumer Choice

**Week 11**

**FINAL EXAM III**

## **VII. SPECIAL OR ADDITIONAL COURSE REQUIREMENTS**

### **A. RESEARCH REPORTS**

Research in the library/ internet/news media will provide the background necessary to benefit from this class. Three articles will receive credit toward the grade. See assignment directions in Part I.

### **B. INTERNET STUDY SITE**

Internet study sites are available to you with the purchase of your text book. Please feel free to use the newspaper site to look for articles for your required articles. Other internet sites offer excellent additional reading to supplement the textbook.

### **C. PRACTICE PROBLEMS**

Problem assignments are included in packet and study guide. Please complete problems and turn them in with exam for full credit. Full credit will be received for all problems completed on time. If errors are made the professor will contact you and help you make corrections.

### **D. KEY CONCEPT REPORTS**

Key concepts are assigned for each of the three parts of this course to focus on the important theories and concepts of the course. The concept reports should be used to study for the exams. .

## **VIII. ATTENDANCE**

Attendance will be measured by assignments and tests completed on schedule. Attendance records must be maintained weekly as per Federal Guidelines. Attendance is weekly assignment turn in or email contact to the instructor.

## **IX. COURSE BIBLIOGRAPHY AND/OR ADDITIONAL REFERENCES**

Recommended extra reading sources include:

The Cato Journal. Washington D.C.: Cato Institute.  
Cato Policy Report. Washington D.C.: Cato Institute.  
Journal Of Economic Education. Washington D.C.: Heldref Publications.  
The Economist. London, England: The Economist Newspaper Limited.  
Business Week. New York, New York: McGraw-Hill Inc.  
U.S. News & World Reports. Washington, D.C.: U.S. News & World Reports

Listening to TV or radio news programs on a regular basis is recommended.

## X. TESTING AND EVALUATION PROCEDURES

### A. EVENTS

### WEIGHT

Exam I for Part I	100points
Exam II for Part II	100 points
Exam III for Part III	100 points
3 Article Reports (20 each)	60 points
3 Key Concept Reports (20 each)	60 points
3 Problem Sets (10 each) assessment points	<u>30 points</u>
<b>TOTAL</b>	450 points

### **B. GRADING SCALE**

Total points and divide by 3 to convert to percent for final grade below.

#### Excellent

A = 95-100%

A - = 92-94 %

#### Above Average

B + = 89-91

B = 86-88 %

B- = 83-85

#### Average

C+ = 80-82%

C = 77-79 %

C- = 74-76 %

#### Passing (Below Average)

D + = 69-73 %

D = 65-68 %

#### Failure

E = 0 - 64%

WF or WN = Class drop or did not attend

OBR	
Received(time)	3:48 PM
Date	1/16/2007

## **XI. PLAGIARISM AND ACADEMIC HONESTY**

Plagiarism is the use of someone else's writing and/or work without giving proper credit or perhaps without giving any credit at all to the writer of the original material. Whether plagiarism is intentional or unintentional, it represents a serious academic offense that can be easily avoided by adhering closely to the following advice. A student must document his/her source of information whenever he/she:

1. uses direct quotations.
2. copies a table, chart, or diagram.
3. constructs a table from data provided by others.
4. paraphrases a passage in his/her own words.
5. presents specific examples, figures, or factual information taken from a specific source & uses to explain or support his/her judgements (James M. McCrimmon, Writing With a Purpose, 499.)

In addition to this definition, the Instructional Division of the college considers plagiarism to include: (1) submitting the work of another student, (2) copying from another student, or (3) using unauthorized notes or crib sheets to complete assigned work. [adopted from a statement used by the Human Services program at Rhodes State College].

Academic Honesty. All class members are to be honest. Attempting to deceive, defraud, or use dishonesty for one's own gain cannot be tolerated in any form. Cheating during any class activity is unethical and compromises the integrity of the college and subverts the process of education. Cheating may result in a grade of "0" for the activity (note: individual programs may impose greater penalties). Instructors may submit questionable behavior to the office of the Vice President for Instruction who will bring the incident to the attention of the Academic Misconduct Committee. Students are encouraged to review the Code of Student Conduct in the college's catalog for specific details and examples of academic dishonesty.

This syllabus can be changed at the discretion of the instructor and/or chair of the program.

Additional Documentation

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OBR Use

Action

Approved	
Additional Information Requested	
Rejected	
Date	

## **Ohio Articulation Number Form Directions**

This form is used to submit your course information to the Ohio Board of Regents, for all courses that make up OAN requirements. This document is a form, so the only fields that need to be filled in can be. When you open this, make sure the top of the screen, where the name of the document is displayed, says "Document1" or something similar to that. When you open this form from a location other than inside of word, it creates a blank template to fill in. Please fill it in with the appropriate course information from your institution. All of the fields in this document are expandable, and will grow to fit as much data in them as you need. Note that these fields are implemented as MS Word tables. Keep that in mind as you are copying and pasting between your syllabi and this form.

Once you are done entering your course information, you need to save this file. Since Word opened a blank version of this file, you will need to rename it to save it. Under file, choose "Save as" and then enter the name of the file. The naming scheme for this form is Institution-Year-OAN number-Course Title.

Example, if you were ABC Community College, and you were submitting your Calculus110 course, the name of the file would be ABC-2005/06-OMT005-Calculus110. If two (or more) courses are required to fulfill that same OAN, you would submit ABC-2005/06-OMT005-Calculus110Calculus111.

When you are done with your submissions, please send them electronically to the Ohio Board of Regents at [atpanels@regents.state.oh.us](mailto:atpanels@regents.state.oh.us) so we can keep your information on file.

If you encounter any problems or have any questions, please contact any of the individuals listed bellow:

Jim Ginzer (614) 752-9486 [jginzer@regents.state.oh.us](mailto:jginzer@regents.state.oh.us)

Sam Stoddard (614) 752-9532 [sstoddard@regents.state.oh.us](mailto:sstoddard@regents.state.oh.us)

Nick Wilson (614) 466-4158 [nwilson@regents.state.oh.us](mailto:nwilson@regents.state.oh.us)