

# TOHONO O'ODHAM COMMUNITY COLLEGE



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## Syllabus: ECN 201 Microeconomic Principles

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### Course Information

Course Prefix/Number: ECN 201  
Semester: Spring 2016  
Class Days/Times:  
Tuesday – Thursday 11:15 – 12:30

Credit Hours: 3  
Course Title: Microeconomics Principles  
Room: Main Campus Room MB23

### Instructor Information:

Laurie Morris-Harvey  
[lmorris@tocc.edu](mailto:lmorris@tocc.edu)  
831.227.7036

Office location: Main Campus Student Success Center  
Office hours: A2 Tuesday/Thursday 8:00am – 9am  
Student Success Center Tuesday and Thursday  
1pm-2pm and 3:30- 5pm and Monday all day  
by appointment.

### Texts and Materials:

*Microeconomics* Paul Kruger

### Course Description:

**Economic theory as applied to individual decision making units. Students will practice economic decision making, examine and evaluate economic systems, determine consumer demand, producer supply, price determination and elasticity, practice cost-benefit analysis, utility and profit maximization. Course content also includes production functions and costs, competition and market structures, the role of government in the market system in tribal or state land, labor markets and income distribution. All concepts will be applied by the student in two projects.**

**Course Objective or Purpose: Developing smart consumers and successful entrepreneurs for a stronger economic future life for self, family and nation.**

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## **Himdag Cultural Component:**

Students will investigate the traditional economy and entrepreneurship over the past transforming to the market and command systems in the twentieth century to today. The wellbeing of all people *T-Apedag* will increase if more people start businesses on the nation. If all families work together *I-We:mta* to use finances wisely the wellbeing of all members will improve. All students and instructors treat one another with deepest respect *T-Pi:k Elida*. Business ideas will incorporate all core beliefs with respect to the land and the community.

## **Evaluation and Grading & Assignments:**

**Participation 30% of grade** measured as attendance demonstrated through text work, including homework, chapter notes and working out at least ten chapter problems at the end of the chapter before last class of the week. Notes and problems solved shown to me **after covered in class** may only receive C at best. Your input and comments or questions will be appreciated and noted.

Participation grade also includes **Presentation of two projects:**

**Group Project “Economic System” Week Two and individual project “Start a Business” Week Fifteen.**

**Weekly Quizzes and Tests: 30% Open note Midterm March 3 and Final May 10**

**Projects 40% of Final Semester Grade:** Two Projects:

Group Project – 10% “Create an Economic System” Present to class and 30% “Start a Business” (both for Tohono O’odham Nation 2016)

**A= 90% of available points**

**B=80%**

**C=70%**

Progress reports every four weeks. Teacher conference suggested if grade falls below C for counseling, possible withdrawal or incomplete.

## **Microeconomics Course Outline:**

**Week One - January 19 and 21 Economic Decision Making as a Consumer**

**Part 1:** ‘What is Economics?’ Ch. 1 p5 ‘First Principles’ Economic Systems – Scarcity, the basic economic problem that leads to development of economic systems.

**Week Two - January 26 and 28 Economic Systems –**

Ch. 1 “First Twelve Principles” notes and ten problems due January 29

**Week Three - February 2 and 4**

**Present Group Project – Economic Systems**

Ch. 2 p25 “Economic Models: Trade Offs and Trade” Ch. 2 notes and problems

**Week Four - February 9 and 11 Individuals and the Market**

**Part 2** Ch.3 p65 “Supply and Demand” **Ch. 3** notes and problems due February 10

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**Week Five - February 16 and 18** Producer Supply and Demand

**Part 2-** Ch. 3 "Supply and Demand" notes and ten problems due 2/17

Create a ten question one page survey on your business and distribute to twenty five people; questions on the idea of your business answerable in yes/no or multiple choice format for later graphing results. Ask if they now buy, where how much spent on gas getting to large city off of the nation, price, variety of goods and services you plan to sell. customer service preferences.

**Week Six - February 23 and 25** Price Determination Ch. 4 p101 "Consumer and Produce Surplus" Ch.5 p127 "Price Controls and Quotas: Meddling and Markets"

**Week Seven March 1 and March 3 MIDTERM Ch. 1-5**

**Week Eight March 8 and March 10** Ch. 6 p155 "Elasticity" Last chapter requiring notes and problems as homework /participation requirement...

**Work on Entrepreneur Project!**

## **Spring Break March 14-18**

**Week Nine March 22 and 24**

VI. Cost Benefit Analysis Ch. 6 p155 "Elasticity" Last chapter requiring notes and problems as homework /participation requirement...

**Survey demonstrating community demand for your good or service and graph results using excel spreadsheet. Due March 24**

**Post Spring Break Homework focuses on working on the major required sole proprietorship project "Start a Business" After analyzing consumer demand in your community time out of class on this course will research location, costs, building the budget on an excel spreadsheet available in our SCC Computer Lab in the main building. , creating business plan, answering questions in writing from hypothetical money source banker or grant person. We will go over the following text work, take notes to prepare for final exam as time allows answering questions, solving problems as a class.**

**Week Ten March 29 and March 31**

**Part 3** "Individuals and Market" Ch.7 p181 "Taxes" Ch. 8 p211 "International Trade"

Read to find information to help with your project

**Week Eleven April 5 and 7**

**Part 4 "Economics and Decision Making" Ch.9 p243 'Decision Making by Individuals and Firms'**

Explicit and implicit costs, economic profit, marginal cost and benefit. Read to find information to help with your project

**Start a Business" Business Plan Budget: startup costs, fixed costs, variable costs, projected sales all on excel spreadsheets. You will ask for 50% of total from bank or grant agency. Research on the internet or in real places of business necessary for real life prices. Computer lab suggested. I am available for tutoring Tuesday and Thursday 3:50pm to 5pm if asked to stay.**

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## **Week Twelve April 12 and 14**

**Part 5** "The Consumer" Ch. 10 p269 'The Rational Consumer'

**Part 6** "The Production Decision" Ch.11 p317 'Behind the Supply Curve: Inputs and Costs'

## **Week Thirteen April 19 and 21 Competition and Market Structures - Corporate v Local**

**Part 7 "Market Structure: Beyond Perfect Competition"** Ch. 13 373 "Monopoly" Ch. 14 407 "Oligopoly" Ch. 15 "Monopolistic Competition and Product Differentiation"

Read to find information to help with your project. Read to find information to help with your project.

## **Week Fourteen April 26 and 28**

**Part 9** Ch.19 "Factor Markets and the Distribution of Income" Leisure and Work Time

Allocation 'Factor Markets and Risk' 'The Value of a Degree' p531 'The Supply of Labor' p.551  
Read to find information to help with your project

## **Week Fifteen May 3 and 5 Presentations and Review for FINAL EXAM**

## **Week Sixteen May 10 FINAL EXAM**

### **In ECN 201 Microeconomics Students will...**

distinguish between needs and wants.

examine economic systems in the world today that were developed because of scarcity and discern that USA uses a mixed economy: market/capitalist, money driven, and command/government driven combined to serve the needs and wants of Americans.

define resources and explain why scarcity of resources (land, labor and capital) is the basic economic problem that lead to the development of different systems.

create the best economic system combining the best features of market, command and traditional systems for the future working collaborate presenting findings to the whole class.

practice solving economic problems using graphs and charts.

demonstrate intelligent practical economic decision making using 12 basic principles.

determine equal value in time and money to explain opportunity cost.

distinguish differences between opportunity costs and tradeoffs.

list the factors that effect demand.

list and analyze the factors that effect supply.

graph supply and demand to discover where lines intersect is the equilibrium or best price.

use marginal analysis to create extra benefit in real economic situations.

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describe and illustrate in charts and graphs the interrelationship between demand and supply.

discover how price occurs as equilibrium arises between supply and demand.

discover what type of items are elastic or inelastic when it comes to supply, demand and price and why.

ascertain what goods and services are in high demand in their community.

create a business plan to serve a community need.

discern through real life economic examples the implications of price floor and price ceilings.

determine the effects of monopolistic competition historically and in the present.

Create a viable business plan with use of graphs to demonstrate demand, a complete budget for starting day, advertising flier and present plan to the class convincing us to give you half the funds you need.

## **Policies and expectations:**

### **#1 Requirement: Presentation of Sole Proprietorship Business to Class**

**Requirements and Expectation:** Attend class every Tuesday and Thursday. TOCC policy determines loss of credit for excessive unexcused absences and participation points will decrease. Read text chapters and complete exercises, pass two open note (no text) objective tests: midterm and final. Projects: Work together with a group to create an economic system combining the best ideas from market, command and traditional. Independently create a business plan for a store, service, product manufacturing idea or agricultural business with a full budget on a spreadsheet, marketing plan with advertising model, and pass "interview" as prospective grant or loan recipient.

**Accommodation for any disability will be made for any students who requests. Please inform instructor of your needs to fulfill the requirements of this course.**

**DISCLAIMER: This syllabus is designed to evolve and change throughout the semester based on class progress and interests. You will be notified of any changes as they occur.**

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