

## ARIZONA WESTERN COLLEGE

### SYLLABUS

ECN 250 PRINCIPLES OF MICROECONOMICS

Credit Hours: 3 Lec: 3

General Education Course: G (Global Awareness)

PREREQUISITES: None

#### COURSE DESCRIPTION

Analysis of price determination and income distribution in a free enterprise economy. Includes detailed study of supply and demand, allocation of resources by individual firms, and application to the American economic system.

#### 1. COURSE GOAL

Apply general microeconomics principles as they relate to prices, output, factor costs, markets, market structures, and international trade; and to contemplate the global/international relationships that exist in our economy.

#### 2. OUTCOMES

Upon satisfactory completion of this course, students will be able to:

- 2.1 explain how an economy is influenced by the basic economic problem of scarcity.
- 2.2 discuss basic economic models and concepts such as production possibilities, comparative advantage, and absolute advantage.
- 2.3 explain supply, demand, equilibrium, their interrelationships, and their elasticities.
- 2.4 describe how firms cost their product and the broad concept of economic profit.
- 2.5 explain the market structures found in the U. S. economy.
- 2.6 discuss the resource markets, including the labor market and its relationship with labor unions.
- 2.7 review current economic news and discussions.
- 2.8 analyze the political and philosophical implication of economic theory and **trade** policy.

#### 3. GENERAL EDUCATION (GE) OUTCOMES

##### 3.1 DIGITAL LITERACY

- Determine the extent of information needed
- Access the needed information effectively and efficiently
- Evaluate information and its sources critically
- Incorporate selected information into one's knowledge base
- Use information effectively to accomplish a specific purpose
- Understand the economic, legal, and social issues surrounding the use of information, and access and use information ethically and legally
- Create content in a digital environment

##### 3.2 COMMUNICATION

- Write effectively and intelligently for a range of purposes and audiences in the English language (e.g., informing, persuading, advancing an argument, expressing, creating, etc.)
- Utilize proper citations, evaluate critically, and use effectively relevant information for problem-solving and presentation of ideas, issues, and arguments
- Demonstrate skill in using electronic media generally appropriate to contemporary academic and professional workplaces
- Produce scholarly or creative works that effectively employ the communication conventions and means of the major field
- Provide writing that presents a clear, specific thesis and awareness of audience

- Fully develops examples to support thesis in logical, coherent manner demonstrates original thinking, depth of analysis, and comprehension of material used and that shows high proficiency in standard English grammar, spelling, and punctuation
- Written discourse is embedded into the requirements of the GE course through multiple written assignments.
- Part of the written discourse emphasizes critical inquiry which includes the gathering, interpretation, and evaluation of evidence.
- Instructor evaluates written discourse for form, which includes overall organization, analysis, grammar, mechanics, punctuation, and style.
- Assignments within each course are arranged in a sequence of increasing complexity/skill, where applicable.

### 3.3 QUANTITATIVE ANALYSIS

- Identify and extract relevant data from given mathematical or contextual situations
- Select known models or develop appropriate models that organize the data into: tables or spreadsheets (with or without technology); graphical representations (with or without technology); symbolic/equation format
- Obtain correct mathematical results and state those results with appropriate qualifiers and use the results to: determine whether they are realistic in terms of original data/problem; determine whether the mathematical model/representation of data is appropriate; describe trends in a table, graph, or formula and make predications based on these trends; draw qualitative conclusions in written form; apply them to real world problems

### 3.4 SCIENTIFIC LITERACY

- Utilize data to communicate and apply an understanding of scientific logic and/or quantitative reasoning

### 3.5 CIVIC DISCOURSE

- Describe historical, cultural, and political issues relevant in contemporary local, national, and global communities
- Analyze how such issues affect various local, national, and global regions, communities, and individuals
- Identify and explicate successful models of civic discourse at the local, national, and global levels
- Include contemporary subject matter.
- Study of non-U.S. centered cultural interrelationships of global scope, such as the global interdependence produced by problems of world ecology, multinational corporations, migration, and the threat of nuclear war.
- Examine past human events in a sequential manner.
- Use broad historical views, showing the interconnectedness of events/ideas/creations/themes/theories.

## 4. METHODS OF INSTRUCTION

- 4.1 Lecture
- 4.2 Instructional technology
- 4.3 Activities
- 4.4 Discussion

## 5. LEARNING ACTIVITIES

- 5.1 Assigned readings
- 5.2 Writing
- 5.3 Assignments

## 6. EVALUATION

- 6.1 Assignments and written papers

- 6.2 Participation
- 6.3 Quizzes and exams

## 7. STUDENT RESPONSIBILITIES

- 7.1 Under AWC Policy, students are expected to attend every session of class in which they are enrolled.
- 7.2 If a student is unable to attend the course or must drop the course for any reason, it will be the responsibility of the student to withdraw from the course. Students who are not attending as of the 45th day of the course will be withdrawn by the instructor. If the student does not withdraw from the course and fails to complete the requirements of the course, the student will receive a failing grade.
- 7.3 Americans with Disabilities Act Accommodations: Arizona Western College provides academic accommodations to students with disabilities through AccessABILITY Resource Services (ARS). ARS provides reasonable and appropriate accommodations to students who have documented disabilities. It is the responsibility of the student to make the ARS Coordinator aware of the need for accommodations in the classroom prior to the beginning of the semester. Students should follow up with their instructors once the semester begins. To make an appointment call the ARS front desk at (928) 344-7674 or ARS Coordinator at (928) 344-7629, in the College Community Center (3C) building, next to Advising.
- 7.4 Academic Integrity: Any student participating in acts of academic dishonesty including, but not limited to, copying the work of other students, using unauthorized “crib notes”, plagiarism, stealing tests, or forging an instructor’s signature—will be subject to the procedures and consequences outlined in AWC’s Student Code of Conduct.
- 7.5 Texts and Notebooks: Students are required to obtain the class materials for the course.
- 7.6 Arizona Western College students are expected to attend every class session in which they are enrolled. To comply with Federal Financial Aid regulations (34 CFR 668.21), Arizona Western College (AWC) has established an Attendance Verification process for “No Show” reporting during the first 10 days of each semester.  
Students who have enrolled but have never attended class may be issued a “No Show” (NS) grade by the professor or instructor and receive a final grade of “NS” on their official academic record. An NS grade may result in a student losing their federal financial aid.  
For online classes, *student attendance in an online class is defined as the following* (FSA Handbook, 2012, 5-90):
  - Submitting an academic assignment
  - Taking an exam, an interactive tutorial or computer-assisted instruction
  - Attending a study group that is assigned by the school
  - Participating in an online discussion about academic matters
  - Initiating contact with a faculty member to ask a question about the academic subject studied in the course