



Economics 202
Principals of Microeconomics
Spring 2023

Course Syllabus

<u>COURSE</u>	EC 202 – Principals of Microeconomics
<u>SEMESTER</u>	Spring 2023
<u>DAY AND TIME</u>	Tues & Thurs 1:00 – 2:30 PM.
<u>LOCATION</u>	Henry Hall, Room 104
<u>TEXT</u>	“Principles of Economics (2020 Edition)”; Dirk Mateer and Lee Coppock; ISBN-10: 039342247X. ISBN-13: 978-0393422474; W. Norton & Company
<u>ADDITIONAL MATERIALS</u>	Other materials will be posted on the Canvas course website and/or provided in class.

Instructor Contact Information

<u>INSTRUCTOR</u>	Professor Aaron M. Williamson Jr.
<u>OFFICE</u>	Kiefer Hall Room 26
<u>OFFICE HOURS</u>	Virtual by Appointment
<u>TELEPHONE</u>	(808)739-8592
<u>EMAIL</u>	aaron.williamson@chaminade.edu
<u>ADMINISTRATIVE ASSISTANT PHONE:</u>	808-440-4280

Catalog Course Description

This course introduces the principles of economics that individuals and firms follow when making decisions within a market economy and how the market system allocates scarce resources. In this course, we also study the basics of supply and demand, theory of pricing under competition, monopoly, and imperfect competition, and government interference in the market system.

Course Learning Outcomes (CLOs): By the end of this course, you will be able to

1. Explain the fundamental macroeconomic themes of scarcity, opportunity costs, incentives, demand, and supply, which permeate everyday life.
2. Differentiate between perfectly competitive and imperfectly competitive markets and their economic outcomes.
3. Develop the economic way of thinking based on model building and analysis to explain microeconomic phenomena.

This course satisfies the following Program Learning Outcomes (PLOs):

	CLO 1	CLO 2	CLO 3
PLO	1,7,8	1,2,8	1,2,8
Marianist Values: 5			

Program Learning Outcomes:

1. Communicate effectively regarding business related tasks, in both oral and written modes
2. Select and use the appropriate quantitative tools for decision-making
3. Undertake analysis, perform tasks, and develop strategies using the central concepts of each functional area of business
4. Assess and create business strategy appropriate for organizations in specified business environments, including global and domestic markets
5. Discuss the legal obligations of organizations and the ethical dilemmas they face, along with appropriate frameworks for addressing these dilemmas
6. Discuss the distinctive features and challenges of conducting business internationally
7. Serve as an effective individual contributor to a group process and deliverable
8. Use business skills to promote service, justice, and peace within community organizations

Readings and Materials

“Principles of Economics (2020 Edition)”; Dirk Mateer and Lee Coppock; ISBN-10: 039342247X. ISBN-13: 978-0393422474; W. W. Norton & Company

Calculator

Academic Honesty

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism. Questions of academic dishonesty in a particular class are first reviewed by the instructor who must make a report with recommendations to the Business School Dean. Consequences for academic dishonesty may range from an “F” grade for the work in question to an “F” grade for the course to suspension or dismissal from the University.

Marianist Values:

Native Hawaiian Values:

1) Education for formation in faith	(Mana) E ola au i ke akua (‘Ōlelo No‘eau 364) - May I live by God
2) Provide an integral, quality education	(Na‘auao) Lawe i ka ma‘alea a kū‘ono‘ono (‘Ōlelo No‘eau 1957) - Acquire skill and make it deep
3) Educate in family spirit	(‘Ohana) ‘Ike aku, ‘ike mai, kōkua aku kōkua mai; pela iho la ka nohana ‘ohana (‘Ōlelo No‘eau 1200) - Recognize others, be recognized, help others, be helped; such is a family relationship

4) Educate for service, justice & peace	(Aloha) Ka lama kū o ka no‘eau (‘Ōlelo No‘eau 1430) - Education is the standing torch of wisdom
5) Educate for adaptation & change	(Aina) ‘A‘ohe pau ka ‘ike i ka hālau ho‘okahi (‘Ōlelo No‘eau 203) - All knowledge is not taught in the same school

WASC Core Competencies:

1. Written Communication
2. Oral Communication
3. Quantitative reasoning
4. Critical Thinking
5. Information Literacy

Grading and Assignments: Your grade is composed of the following five items:

Grades will be based on the following:

Homework	50 points
Special Topics Class Project	50 points
Quiz (Take Home) (1)	25 points
Midterm Exam	100 points
Final Exam	<u>100 points</u>
Total	325 points

Grades By The Points:

Grades:	325 – 292 points	A
	291 – 259 points	B
	259 – 227 points	C
	226 – 194 points	D
	Below 194 points	F

Quiz

There will be one quiz during the course worth 25 points. The quiz will cover materials from the chapters discussed during our regular class sessions. The quiz cannot be made up; any missed quiz, regardless of the reason for the absence, will result in a grade of zero. The quiz will be available through Canvas on the evening of the scheduled class session. You will have from the evening on the day of the class session until 11:59 PM Hawaii-Aleutian Standard Time (HSAT) the designated due date on the course schedule to complete the Quiz (i.e., quizzes are typically due a day or two following the day of issuance). The quiz should be placed in the appropriate drop box on Canvas. The timing of the Quiz may be adjusted as the necessity arises to do so. Again, any missed quiz will result in a grade of zero.

Special Topics Class Project

This project involves the completion of an analysis of a topic that centers around personal finance to be discussed in more detail after the midterm.

Exams

As indicated on the course schedule, there will be two exams worth 100 points each. Students will lose 5% from your raw score for each day exams are past due up until the date the professor reviews the exam. Students who have not completed their exams prior to the professor's review will receive an automatic zero for that exam.

Attendance

All students are responsible for the grade that they earn in this class; an essential part of the learning process is being present (Attending the Class Lectures and Listening to Supplemental Pre-recorded Playback Mini Help Lectures).

Accept – then act. Whatever the present moment contains, accept it as if you had chosen it. Always work with it, not against it. - Eckhart Tolle

Supplements Mini Help Sessions

It is the students' responsibility who are having difficulty in certain areas to have listened to the playback of the supplemental mini help lectures for support in better understanding topics outlined on your course schedule (i.e., incorrect quiz, exam and case questions will not be thrown out due to a students' failure to review online sessions).

Students with Disabilities

Chaminade University provides reasonable accommodations for individuals with a disability in compliance with the Americans with Disabilities Act (ADA) of 1990. If you would like to know if you qualify for ADA accommodations, please contact our Counseling Center at 808-735-4845. Current appropriate documentation will be required for determination of accommodation eligibility.

Characteristics of a Marianist Education

The following are characteristics of the approach to education engaged at Marianist schools, including Chaminade University:

- Educate for formation in faith
- Provide an integral quality education
- Educate in family spirit
- Educate for service, justice and peace
- Educate for adaptation and change

Client Services

For Canvas account support email helpdesk@chaminade.edu or call (808) 735-4855.

Instructor Background Information

The Professor specialized in providing audit services in Financial Services, Insurance, Governmental, Not-For-Profit, and Healthcare. These areas of specialization contributed to his knowledge and continual use of SOX, FASB and GASB. He continues to expand his experience in similar areas by assisting in the development of local businesses and interaction with other professionals with various experiences in industry.

Professor Williamson is a distinguished graduate of Florida A & M University where he received his Bachelor of Science in Economics with a minor in Mathematics. Professor Williamson obtained his Masters in Accounting and Business Advisory from The University of Baltimore in Baltimore Maryland. During his time in Baltimore, he worked for a Regional Accounting Firm led by ex-Anderson Partners. After graduating from U of B Professor Williamson went on to pursue a 5-year career with KPMG LLP. In that time Professor Williamson obtained his CPA, he is licensed by both the Hawaii and Florida State Boards of Accountancy. He has since changed careers, becoming an educator and sole practitioner. As an educator he exercises the opportunity to continue to share his knowledge and experience in the form of teaching and mentorship.