

**BERGEN COMMUNITY COLLEGE**  
*Division of Business & Social Sciences*  
*Department of Social Sciences*

**Departmental Policy Syllabus**

**ECO-102 Principles of Microeconomics**

Instructor:  
Office Location:  
Phone:

Office Hours:  
Email Address:  
Departmental Secretary:

**COURSE DESCRIPTION**

This course is the study of the organization and operation of the American economy for the production and distribution of goods and services. The course explores pricing of products and resources in market situations varying from competition to monopoly, as well as behavior of the firm in determining quantity of output and hiring of factors of production. It also introduces dynamics of resource allocation, price determination and the importance of elasticity in different market structures.

Credits: 3  
Hours: 3  
Prerequisites: None

Co-requisites: None  
General Education Course: Yes  
Diversity Course: No

**STUDENT LEARNING OBJECTIVES**

The main goal of this course is to introduce principles of economic analysis and decision-making from the perspective of the individual consumer, worker, and the firm. As a result of meeting the requirements of this course, students will be able to:

- Discuss the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making
- Identify the determinants of supply and demand; illustrate the impact of shifts in both market supply and demand curves on equilibrium price and output
- Define externalities and asymmetric information, their relation to free markets, and examine economic solutions to these problems
- Compute various measures of elasticities and describe their relationships with total revenue
- Construct and explain the relationship between total utility, marginal utility, and the law of diminishing utility
- Distinguish between various types of costs in different time horizons and their relationships with different profit measures
- Compare and contrast pricing and output behavior of firms under various market structures as well as time horizons
- Compare and contrast how wages are set under various labor market structures

## **MEANS OF ASSESSMENT**

In order to meet the Student Learning Objectives above, various assessment types will be utilized. The major assessment types used in this course are graded class discussions, objective tests and examinations, essay tests and examinations, student presentations (individual or group), and writing assignments (papers, short essays, book reports, etc.).

## **COURSE TEXTBOOK**

**Suggested textbook:** McConnell, C.R, Brue, S.L., & Flynn, S. (2023). *Microeconomics*, 23th Edition. New York, NY: McGraw-Hill/Irwin.

## **RESEARCH, THINKING, WRITING, AND/OR EXAMINATION REQUIREMENT(S)**

**Writing Activity:** Students will be required to submit several written assignments such as online discussion entries, essay questions on exams, and short papers. Additionally, all students in the economics course will be required to research and locate information on various current market structures available in the U.S. economy and write a term paper about it.

**Critical Thinking:** Students would be encouraged through classroom activities to think about, analyze, and use basic economic concepts. Memorization of key concepts and theories should be thought as the first, not the final, stage of learning significant course material.

## **GRADING POLICY**

A student's final grade should be based primarily on his/her performance on the assignments and the mastery of the material covered in the course. In determining a student's final grade, a minimum of three assignments are to be employed. They may include multiple choices, definitions and essay type question examinations, a written term project, and/or an oral presentation to the class. Class participation may also be part of the final grade.

## **ATTENDANCE POLICY**

**BCC Attendance Policy:** All students are expected to attend punctually every scheduled meeting of each course in which they are registered. Attendance and lateness policies and sanctions are to be determined by the instructor for each section of each course. These will be established in writing on the individual course outline. Attendance will be kept by the instructor for administrative and counseling purposes.

## **OTHER COLLEGE, DIVISIONAL, AND/OR DEPARTMENTAL POLICY STATEMENTS**

**Academic Dishonesty:** The College has a **zero-tolerance** policy regarding academic dishonesty. Instances of alleged academic dishonesty such as plagiarism or cheating will be reported to the Departmental Chair and the Vice President for Academic Affairs. Should such allegation be proven, the student will face failure for the work where the cheating occurred, and possibly be removed from the class and suspended from the college with a permanent record of the offense established.

**Communication:** Only communications made through Bergen e-mail account will be accepted. No personal e-mail accounts will be used. Each and every one of you has a Bergen e-mail account and you must use that account when communicating with faculty members.

**Withdrawals:** Students who decide to withdraw from the class can do so without penalty (with the exception of losing tuition money) as long as they meet the official deadline for withdrawal which is posted in the Academic Calendar of the college. Please check that Calendar for the exact date. Remember, do not just walk away from the course without officially withdrawing as it will result in a 3-credit zero averaged into your GPA. If you are failing the course, withdraw officially while you can without penalty.

**Class Cancellation:** Please view class cancellations online by selecting Class Cancellations under Current Students>Student Support Services on the College’s home page at [www.bergen.edu](http://www.bergen.edu).

**STUDENT AND FACULTY SUPPORT SERVICES**

The Distance Learning Office-for any problems you may have accessing your online courses	Room C-334	201-612-5581 <a href="mailto:psimms@bergen.edu">psimms@bergen.edu</a>
The Tutoring Center	Room L-125	201-447-7489
The Writing Center	Room L-125	201-447-7489
The Office of Specialized Services (for Students with Disabilities)	Room L-116	201-612-5269 <a href="http://www.bergen.edu/oss">www.bergen.edu/oss</a>
The Sidney Silverman Library	Room L-226	201-447-7970 <a href="http://www.bergen.edu/library">http://www.bergen.edu/library</a>

**COURSE OUTLINE AND CALENDAR**

Week(s)	Topic	Reading/Activity/Assignments
1	Limits, Alternatives, & Choices	Chapter 1/Homework/Quiz
2	Demand, Supply, and Market Equilibrium	Chapter 3/Homework/Quiz
3	Market Failures Caused by Externalities & Asymmetric Information	Chapter 4/Homework/Quiz
4	Elasticity	Chapter 6/Homework/Quiz
5	Review	Exam 1
6	Utility Maximization	Chapter 7/Homework/Quiz
7	Businesses and the Costs of Production	Chapter 9/Homework/Quiz
8	Pure Competition	Chapter 10/Homework/Quiz
9	Pure Monopoly	Chapter 11/Homework/Quiz
10	Review	Exam 2
11	Monopolistic Competition	Chapter 12/Homework/Quiz
12	Oligopoly and Strategic Behavior	Chapter 13/Homework/Quiz
13	Demand for Resources	Chapter 16/Homework/Quiz
14	Wage Determination	Chapter 17/Homework/Quiz
15	Review	Final Exam

**Note to Students:** This Course Outline and Calendar is tentative and subject to change, depending upon the progress of the class.