

PRINCIPLES OF MICROECONOMICS (ECON 2302)

CREDIT

3 Semester Credit Hours (3 hours lecture, 0 hours lab)



MODE OF INSTRUCTION

Online

**LAMAR INSTITUTE
OF TECHNOLOGY**

PREREQUISITE/CO-REQUISITE:

C or better in Composition I (ENGL 1301)

COURSE DESCRIPTION

Analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade.

COURSE OBJECTIVES

Upon completion of this course, the student will be able to

- Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
- Summarize the law of diminishing marginal utility; describe the process of utility maximization.
- Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
- Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
- Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis.
- Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
- Describe governmental efforts to address market failure such as monopoly power, externalities, and public goods.
- Identify the benefits of free trade using the concept of comparative advantage.

INSTRUCTOR CONTACT INFORMATION

Instructor: Steven Joiner
Email: scjoiner@lit.edu
Office Phone: 409-247-4995
Office Location: TA4 Room 105 (Back Office)
Office Hours: Monday – Wednesday: 10:30am – 1:00pm
Tuesday – Thursday: 8:00am – 1:00pm
By Appointment as needed

REQUIRED TEXTBOOK AND MATERIALS

Principles of Microeconomics by OpenStax Book Versions

Free Weblink: <https://openstax.org/details/books/principles-microeconomics-3e>

Hardcover: ISBN-13: 978-1738959259

Paperback: ISBN-13: 978-1711471495

PARTICIPATION POLICY

To be successful in this online course, the student MUST purchase the assigned textbook and log into BlackBoard 4-5 times weekly. Regular, reliable access to BlackBoard via Internet is required for this online course.

DROP POLICY

If you wish to drop a course, you are responsible for initiating and completing the drop process. If you stop coming to class and fail to drop the course, you will earn an “F” in the course.

Important Drop Dates

Last Day to Drop with Refund	2/4/2026
Last Day to Pay Tuition to Avoid Drop	2/16/2026
Last Day to Drop without Academic Penalty	2/20/2026
Last Day to Drop with Academic Penalty	4/13/2026

COURSE CALENDAR (Subject to change)

DATE	TOPIC	READINGS (Due on this Date)	ASSIGNMENTS (Due on this Date)
Week 1 1/20-1/25	Introduction/Syllabus	None	Practice Quiz/Introduce Yourself (1/26/2026)
Week 2 1/26-2/1	Welcome to Economics	Chapter 1	Chapter 1 Assignment Chapter 1 Quiz Project Items (2/2/2026)
Week 3 2/2-2/8	Choice in a World of Scarcity	Chapter 2	Chapter 2 Assignment Chapter 2 Quiz (2/9/2026)
	Test 1	Chapter 1-2	(2/9/2026)
Week 4 2/9-2/15	Demand and Supply	Chapter 3	Chapter 3 Assignment Chapter 3 Quiz (2/16/2026)
Week 5 2/16-2/22	Labor and Financial Markets	Chapter 4	Chapter 4 Assignment Chapter 4 Quiz (2/23/2026)
Week 6 2/23-3/1	Elasticity	Chapter 5	Chapter 5 Assignment Chapter 5 Quiz (3/2/2026)
	Test 2	Chapter 3-5	(3/2/2026)

Week 7 3/2-3/8	Consumer Choices	Chapter 6	Chapter 6 Assignment Chapter 6 Quiz (3/8/2026)
Spring Break 3/9-3/15	Spring Break	None	None
Week 8 3/16-3/22	Production, Costs, and Industry Structure	Chapter 7	Chapter 7 Assignment Chapter 7 Quiz Project Rough Draft (3/23/2026)
Week 9 3/23-3/29	Perfect Competition	Chapter 8	Chapter 8 Assignment Chapter 8 Quiz (3/30/2026)
Week 10 3/30-4/5	Monopoly	Chapter 9	Chapter 9 Assignment Chapter 9 Quiz (4/6/2026)
	Test 3	Chapter 6-9	(4/6/2026)
Week 11 4/6-4/12	Monopolistic Competition and Oligopoly	Chapter 10	Chapter 10 Assignment Chapter 10 Quiz (4/13/2026)
Week 12 4/13-4/19	Monopoly and Antitrust Policy	Chapter 11	Chapter 11 Assignment Chapter 11 Quiz Project Final Draft (4/20/2026)
Week 13 4/20-4/26	Environmental Protection and Negative Externalities	Chapter 12	Chapter 12 Assignment Chapter 12 Quiz (4/27/2026)
Week 14 4/27-5/3	Positive Externalities and Public Goods	Chapter 13	Chapter 13 Assignment Chapter 13 Quiz (5/4/2026)
	Test 4	Chapter 10-13	(5/4/2026)
Week 15 5/4-5/11	Final Exam	All Chapters	Final Exam 5/11/2026

COURSE EVALUATION

Final grades will be calculated according to the following criteria:

- Assignment: 15%
- Quiz: 15%
- Test: 30%
- Project: 15%
- Final Exam: 25%

GRADE SCALE

- 90 - 100 A
- 80 - 89 B
- 70 - 79 C
- 60 - 69 D
- 0 - 59 F

LIT does not use +/- grading scales

If this class is part of your core classes you must make a 'C' or better to receive credit, if this is a general education class you must make a 'D' or better to receive credit.

ACADEMIC DISHONESTY

Students found to be committing academic dishonesty (cheating, plagiarism, or collusion) may receive disciplinary action. Students need to familiarize themselves with the institution's Academic Dishonesty Policy available in the Student Catalog & Handbook at <http://catalog.lit.edu/content.php?catoid=3&navoid=80#academic-dishonesty>.

TECHNICAL REQUIREMENTS

For the latest technical requirements, including hardware, compatible browsers, operating systems, etc., review the Minimum Computer and Equipment Requirements on the [LIT Online Experience](#) page. A functional broadband internet connection, such as DSL, cable, or WiFi is necessary to maximize the use of online technology and resources

DISABILITIES STATEMENT

The Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. LIT provides reasonable accommodations as defined in the Rehabilitation Act of 1973, Section 504 and the Americans with Disabilities Act of 1990, to students with a diagnosed disability. The Special Populations Office is located in the Eagles' Nest Room 129 and helps foster a supportive and inclusive educational environment by maintaining partnerships with faculty and staff, as well as promoting awareness among all members of the Lamar Institute of Technology community. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409)-951-5708 or email specialpopulations@lit.edu. You may also visit the online resource at [Special Populations - Lamar Institute of Technology \(lit.edu\)](#).

STUDENT CODE OF CONDUCT STATEMENT

It is the responsibility of all registered Lamar Institute of Technology students to access, read, understand and abide by all published policies, regulations, and procedures listed in the LIT Catalog and Student Handbook. The LIT Catalog and Student Handbook may be accessed at www.lit.edu. Please note that the online version of the LIT Catalog and Student Handbook supersedes all other versions of the same document.

ARTIFICIAL INTELLIGENCE STATEMENT

Lamar Institute of Technology (LIT) recognizes the recent advances in Artificial Intelligence (AI), such as ChatGPT, have changed the landscape of many career disciplines and will impact many students in and out of the classroom. To prepare students for their selected careers, LIT desires to guide students in the ethical use of these technologies and incorporate AI into classroom instruction and assignments appropriately. Appropriate use of these technologies is at the discretion of the instructor. Students are reminded that all submitted work must be their own original work unless otherwise specified. Students should contact their instructor with any questions as to the acceptable use of AI/ChatGPT in their courses

STARFISH

LIT utilizes an early alert system called Starfish. Throughout the semester, you may receive emails from Starfish regarding your course grades, attendance, or academic performance. Faculty members record student attendance, raise flags and kudos to express concern or give praise, and you can make an appointment with faculty and staff all through the Starfish home page. You can also login to Blackboard or MyLIT and click on the Starfish link to view academic alerts and detailed information. It is the responsibility of the student to pay attention to these emails and information in Starfish and consider taking the recommended actions. Starfish is used to help you be a successful student at LIT.

ADDITIONAL COURSE POLICIES/INFORMATION

EAGLE LEARNING ESSENTIALS

Eagle Learning Essentials (ELE) <https://lit.edu/student-success/eagle-learning-essentials> is an affordable textbook rental program through the Barnes and Noble Bookstore. Through this program, students can receive required textbooks, lab manuals, access codes and electronic books conveniently before the first day of class. The ELE bundle will provide the needed learning materials at \$14 per credit hour (added to your student account), saving students up to 35-50% on the cost of course materials. The cost can be paid by financial aid or by the student. If a student enrolls in a payment plan, this charge will be included in the payment plan calculations. Supplies are not included in this program and will need to be purchased separately. LIT students are automatically enrolled in the program at the time of registration and will begin receiving emails about selecting their preferred delivery method.

Course Policies

1. Email is the preferred method of communication (scjoiner@lit.edu). Please do not use Blackboard Messages. I do not get a notification that you sent a message and may not see it for days. I will respond to emails within 48 hours except on weekends and holidays.
2. A grade of 'C' or better must be earned in this course for credit towards degree requirement.
3. All assignments are due on the dates indicated in Blackboard. Any late work will receive a thirty-point deduction. After a week, you will receive a zero.
4. Tests are assigned a due date and must be completed by that date. Tests will not be reactivated after the due date.

5. All written assignments should be submitted in APA format. Refer to the “APA Format Assistance” section in the introduction section of the Blackboard course. Assignments not in proper format will not be graded
6. All assignments must be submitted via Blackboard unless specified by your instructor. Assignments submitted through any other method will receive a “0”.
7. Grades for assignments may be accessed through Gradebook in Blackboard. Each assignment shows your grade and any grading comments made on your assignment.
8. All assignments must be turned in before the final exam.
9. Assignments should be graded within a week of the due date.