

Wayland Mission Statement

Wayland Baptist University exists to educate students in an academically challenging, learning-focused, and distinctively Christian environment for professional success, and service to God and humankind.

Contact Information

Course: ECON 2308 vc01 – Principles of Microeconomics

Campus: WBUonline

Term/Session: Summer, 2026

Instructor: Professor Dr. Hayoung Gim

Cellphone #: 907-382-1895

WBU Email Address: hgim@wbu.edu

Office Hours, Building, and Location: none

Class Meeting Time and Location: Blackboard

Catalog Description:

Economics of the firm, the industry, and the household; allocation of resources through the price system under varying degrees of competition; examination of the effect of wages, rent, interest, and profit. Applications to current economic problems. Credit not awarded for ECON 2308 and ECON 4346.

Prerequisite:

None

Textbook Information

Required Textbook(s) and/or Required Materials:

BOOK	AUTHOR	ED	YEAR	PUBLISHER	ISBN#
<u>Day-to-Day Microeconomics: Principles and Applications</u>	Osuoha/Starnes	1st	2025	Linus Learning	9781-60797-2914

*This course is part of the **Pioneer Academic Access Program**. You will have access to an eBook, access code, and interactive learning material on the first day of class through your Blackboard course site. You will be notified via email with access instructions and additional information. If the course requires a physical book you can order at bookstore.wbu.edu. You can choose to opt-out, however if you do you will lose access to **EVERY class/material** and have to source through third party vendors.*

Optional Materials: none

Course Outcome Competencies:

- Explain determinants of demand and supply; apply demand and supply curves to find market equilibrium; examine tradeoff between efficiency and equity; calculate price elasticities of demand and supply.
- Understand consumer behavior: Define and explain consumer utility, marginal utility, utility maximization.
- Explain firm behavior: define and discuss marginal product, total product, marginal revenue, total revenue, total cost, marginal cost, average cost, and profit maximization.
- Define and recognize different types of market: Perfect competition, monopoly, oligopoly, and monopolistic competition.
- Explain supply of labor and demand for labor; find equilibrium.
- Calculate consumer surplus and producer surplus; explain cost of taxation.

Attendance Requirements

Students are expected to participate in all required instructional activities in their courses. Online courses are no different in this regard; however, participation must be defined in a different manner. Student “attendance” in an online course is defined as active participation in the course as described in the course syllabus. Instructors in online courses are responsible for providing students with clear instructions for how they are required to participate in the course. Additionally, instructors are responsible for incorporating specific instructional activities within their course and will, at a minimum, have weekly mechanisms for documenting student participation. These mechanisms may include, but are not limited to, participating in a weekly discussion board, submitting/completing assignments in Blackboard, or communicating with the instructor. Students aware of necessary absences must inform the professor with as much advance notice as possible in order to make appropriate arrangements. Any student absent 25 percent or more of the online course, i.e., non-participatory during 2 or more weeks of an 8-week session, may receive an F for that course. Instructors may also file a Report of Unsatisfactory Progress for students with excessive non-participation. Any student who has not actively participated in an online class prior to the census date for any given session is considered a “no-show” and will be administratively withdrawn from the class without record. To be counted as actively participating, it is not sufficient to log in and view the course. The student must be submitting work as described in the course syllabus. Additional attendance and participation policies for each course, as defined by the instructor in the course syllabus, are considered a part of the university’s attendance policy.

University Policies

Academic Integrity:

[Link to Statement on Academic Integrity](#)

Artificial Intelligence: No use of any generative AI tools permitted.

- Students are required to create and produce all work themselves or with assigned group members. Any work submitted that has used an AI generative tool like ChatGPT will be in immediate violation of the academic integrity policies for the course and WBU.
- All assignments must be fully created, designed, and prepared by the

- student(s).
- iii. Any work that uses generative AI will be treated as plagiarism.

Disability Statement: In compliance with the Americans with Disabilities Act of 1990 (ADA), it is the policy of Wayland Baptist University that no otherwise qualified person with a disability be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university. The Disability Services Coordinator and Academic Coach serves as the coordinator of students with disabilities and must be contacted concerning accommodation requests. Office: (806) 291-1057. Documentation of a disability must accompany any request for accommodations.

Course Requirements and Grading Criteria

Students are required to study lecture materials (text, power point presentation, and video lectures) and the text book, attend the discussion forums regularly, and take a midterm exam and a final exam.

Lecture, Discussions, & Exams: Lectures, and questions or discussion topics will be posted on the Blackboard each week (by Monday Night). After reading lecture notes (or watching lectures), students go to Discussion Board, and answer the posted questions and ask questions. Every student should answer the posted question(s) and ask questions that are related with the lecture topics each week by Sunday Night. Exams will be conducted via the Blackboard exam facilities or take-home open book basis. Details will be announced prior to each exam.

Discussion Forums: Students are required to attend the discussions that are on discussion board each week and responsible to the contents discussed on the board. The instructor will start a forum with a topic or a question that are related with the lecture, and students will answer the question, and ask questions. The instructor expects active questions and answers using economics terminologies over current real world economic issues and economics theories in an organized manner. Students' questions and answers in the forum will be checked regularly.

Homework Assignments: There will be 4 homework assignments. One for 2nd, 3rd, 6th, and 7th week. Will be announced each time.

Attendance: Student's attendances will be checked by attendance in discussion forums and submissions of homework assignments.

Exams: Exams will be a multiple choice and short-essay type exam. Students will complete the exam within a certain length of time. The instructor will announce the details prior to each exam.

Weighing Scheme:

Homework Assignments:	47 points (3*12 = 36, and another HW 11 points)
Required First Assignment:	3 points
Midterm Exam:	100 points
Final Exam:	100 points
Total	250 points

The University has a standard grade scale:

A = 90-100, B = 80-89, C = 70-79, D = 60-69, F= below 60, W = Withdrawal, WP = withdrew passing, WF = withdrew failing, I = incomplete. An incomplete may be given within the last two weeks of a long term, within the last week of an 8-week session, or within the last two days of a microterm to a student who is passing, but has not completed a term paper, examination, or other required work for reasons beyond the student's control. A grade of "incomplete" is changed if the work required is completed prior to the

last day of the next long 16-week term or 8-week session, unless the instructor designates an earlier date for completion. If the work is not completed by the appropriate date, the I is converted to an F.

Student Grade Appeals: Students shall have protection through orderly procedures against prejudices or capricious academic evaluation. A student who believes that he or she has not been held to realistic academic standards, just evaluation procedures, or appropriate grading, may appeal the final grade given in the course by using the student grade appeal process described in the Academic Catalog. Appeals may not be made for advanced placement examinations or course bypass examinations. Appeals are limited to the final course grade, which may be upheld, raised, or lowered at any stage of the appeal process. Any recommendation to lower a course grade must be submitted through the Vice President of Academic Affairs to the Faculty Assembly Grade Appeals Committee for review and approval. The Faculty Assembly Grade Appeals Committee may instruct that the course grade be upheld, raised, or lowered to a more proper evaluation.

Tentative Schedule

Week 1 (6/1 – 6/7)	The market forces of supply and demand	Ch. 4
	Elasticity and its application	Ch.5
Week 2 (6/8 – 6/14)	Supply, Demand, and Government Policies	Ch. 6
	Consumers, Producers, and the Efficiency of Markets	Ch.7
	(HW 1)	
Week 3 (6/15 – 6/21)	The Theory of Consumer Choice	Ch. 22
	(HW 2)	
Week 4 (6/22 – 6/28)	Cost of production	Ch.14
	Midterm Exam (will be posted on Thursday)	
Week 5 (6/29 – 7/5)	Firms in Competitive Markets	Ch. 15
Week 6 (7/6 – 7/12)	Monopoly	Ch. 16
	Monopolistic Competition and Oligopoly	Ch. 17 and 18
	(HW 3)	
Week 7 (7/13 – 7/19)	Markets for factors of production	Ch. 19
	Earnings, income inequality, and poverty	Ch. 20 and 21
	(HW 4)	
Week 8 (7/20 – 7/25)	Externalities	Ch. 10
	Public goods and common resources	Ch. 11
	Final Exam (will be posted on Thursday)	

[NOTE] The semester (term) Ends on Saturday, and the Blackboard will be closed.