



Course Syllabus

BUS 202—Principles of Economics II (Microeconomics)

3 Credit hours

I. COURSE DESCRIPTION

Theory of markets, price mechanism, production, distribution, and resource allocation; application of marginal analysis and equilibrium theory to the price and output decisions of the individual firm in pure competition, monopolistic competition, oligopoly, and monopoly; agriculture; labor, rent, interest, and profit theory; international trade; the economics of change.

Prerequisites: BUS 201/Principles of Economics I

II. ACADEMIC MISSION

Oral Roberts University's academic mission is to transform students by the power of the Holy Spirit into whole, competent servant-leaders through liberal arts and professional education that is fully Christian. Within a Spirit-filled healing community, administration, faculty, and staff love and serve students by helping them grow in knowledge, skills, wisdom, character, and spirit.

Student transformation is measured through the evaluation of student expression of University learning outcomes as demonstrated through accompanying proficiencies and capacities.

Spiritually alive Biblical knowledge; sensitivity to the Holy Spirit; evangelistic capability; ethical behavior

Intellectually alert Critical thinking; information literacy; global and historical perspectives; aesthetic appreciation; intellectual creativity

Physically disciplined Healthy lifestyle; physically active lifestyle

Socially adept Communication skills; interpersonal skills; appreciation of cultural and linguistic differences; responsible citizenship; leadership capacity

Professionally competent Discipline-specific proficiencies listed under Program Outcomes.

The last page of this syllabus, "COURSE INVENTORY for ORU's Course Objectives," indicates how this course supports ORU's academic mission and ORU's whole-person approach to learning outcomes through its [ePortfolio system](#).

III. PROGRAM OUTCOMES

This course is offered as Social Science elective in ORU's General Education program. It also supports the program outcomes of the Bachelor of Science degree in Business Administration. An ORU Business Administration graduate must acquire a skill set that enables him or her to successfully perform integrative tasks, including the following Program Outcomes this course supports, marked below in **bold text** and with an asterisk (*).

1. Demonstrates an understanding of definitions, terms, principles, generalizations, and theories in business [Technical Knowledge]*

2. Demonstrates effective oral communication skills in the context of business through formal or informal oral presentations and/or other business-related projects requiring oral communication. [Oral Communication]

3. Demonstrates effective written communication skills in the context of business through formal or informal written reports, papers, or other written business-related projects. [Written Communication]

4. Demonstrates ability to collaborate as part of a team in order to solve business problems or achieve a common goal. [Teamwork]

5. Demonstrates a basic knowledge and understanding of the core functional areas of business (i.e., accounting, marketing, management, finance, and economics) through a strategic analysis of a business or business problem. [Business Strategy and Synthesis]*

6. Identify appropriate business behaviors for Christian business practitioners. [Christian Worldview]
Students who complete the Business Administration program will be able to:

7. Demonstrates critical thinking skills and applies fundamental business concepts in order to evaluate, analyze, and interpret data and information for business decision making.*

8. Demonstrates an understanding of global and cultural diversity as it relates to business.

9. Demonstrates an understanding of ethical reasoning as it applies to business decision making.

IV. COURSE GOALS

Students will gain an understanding of the way our individualistic and complex economic system works and will develop an orderly, systematic way of analyzing economic problems. Students will gain the ability to use simple analytical economic models, principles, and concepts to analyze a variety of microeconomic problems. Current economic events will be discussed to stimulate interest in economics and to increase analytical abilities.

V. COURSE OBJECTIVES

As a result of successfully completing this course, you should be able to:

1. Identify and explain and discuss the nature of microeconomics.
2. Apply key terms and concepts of microeconomics to problems.
3. Discuss the dynamics of microeconomics in light of Christian ethics.

VI. TEXTBOOK AND OTHER LEARNING RESOURCES

Textbook(s) and materials for the course are listed using standard [citation style](#) (APA, MLA, Chicago, Turabian, etc.). Since other styles may be used in disciplines other than the one used in this course or school,

the [ORU Citing and Documenting Sources](#) pages offer a collection of styles students may choose from. This course asks that students be consistent in whatever style they use throughout the course.

Required Materials

Textbook:

Arnold, Roger A. (2019). *Economics*, 13th. LMS Integrated for MindTap® Economics:

- Arnold Economics 13e loose leaf with 12 mos code: 9781337742191
- Arnold Economics standalone, 13e 12 mos access code: 9781337621380

Both LBUS 201 and LBUS 202 use Arnold, Roger A. (2019). *Economics*, 13th. LMS Integrated for MindTap® Economics.

The ORU Bookstore carries print as well as eTexts of assigned textbooks.

<http://www.bkstr.com/oralrobertsstore/home>

Optional Materials

Textbooks:

None

Other:

None

VII. POLICIES AND PROCEDURES

A. University Policies and Procedures

1. **Participation:** Participation in each online class through discussion forums, assignments, and all other course activities is mandatory at Oral Roberts University. This counts as your attendance in the course. Excessive absences can reduce a student's grade or deny credit for the course.
2. **Plagiarism:** The ORU Catalog explicitly addresses the issue of plagiarism. Make sure you know ORU's policy on plagiarism and what is considered plagiarism: <https://goo.gl/iG7F4D>
3. **Privacy:** By law, students are entitled to privacy regarding their records. The Family Educational Rights and Privacy Act of 1974 (FERPA), as amended and available in the [ORU University Catalog](#), sets forth requirements designed to protect the privacy of student education records. The law governs access to records maintained by educational institutions and the release of information from those records.
4. **Whole Person Assessment Requirements:**
 - a. Specify which, if any, Whole Person Assessment requirements there are for this course.
None for this course.

B. School and/or Department Policies and Procedures

1. Class Assignments

- a. Students need to have the appropriate textbooks, course materials, and other supplies as designated by the professor.
- b. Professors may refuse to accept an assignment if it has inappropriate content, does not meet the assignment's criteria (e.g. not typed, incorrectly documented), is incomplete, is suspected of plagiarism, or is turned in too late.

2. Late Work

- a. The student is responsible for obtaining class assignments and materials, and all work is expected to be completed as scheduled. The professor may not accept late work, or it may result in a lower grade. Computer or Internet malfunctions do not constitute an excuse for late work; students should have their work prepared in time to ensure that they can get it completed, edited, and proofread prior to the instructor's due date. These responsibilities assist the student in professional development.
- b. Generally, assignments missed from a serious sickness or family crises can be made up and the instructor should be notified as soon as possible to reach an agreement on due dates and possible penalties. Each instructor has his or her own late-work policy. Instructors use their own judgment in accepting late work.

3. Incompletes

As stated in the University catalog, incompletes are granted only for "good cause," such as extended hospitalization, long-term illness, or a death in the family. Students must petition for an incomplete using the form available in the English and Modern Languages Department. Very few incompletes are granted.

C. Online Programs Policies and Procedures

1. **Learning Community:** Online learning community is established through active participation in the threaded weekly discussions. The mutual exchange of ideas, information, and experiences is an essential part of the learning process, and students are encouraged to use the discussion forum as virtual classroom platform.
2. **ADA and Students with Disabilities:**
 - Click here (<http://www.brightspace.com/about/accessibility/>) to view Desire2Learn's "Accessibility Resources for Students with Disabilities."
 - Students requiring Disability Services from ORU, please click here: <https://goo.gl/OGoK4x>
 - Desire2Learn (D2L) Accessibility Guidelines and Checklist: <https://goo.gl/Ck4RwY>
 - D2L Accessibility Policy: <https://www.d2l.com/accessibility/>
3. **Useful Links for Online Students:**
 - [Student Learning Glossary](#)
 - Library: <http://library.oru.edu>.
 - D2L Helpdesk: d2lhelp@oru.edu
 - I.T. Student Helpdesk: studenthelpdesk@oru.edu
 - [Netiquette and Online Discussions: https://goo.gl/f744AY](https://goo.gl/f744AY)
 - Contact the University: please [fill out this online form](#). Please first contact your instructor for assistance with any matter specific to the course.

D. Course Policies and Procedures

1. **Evaluation Procedures:** The final grade will be based on forum discussions, projects, and a final exam. The weight of each item is included in the Course Calendar. Extra credit items are not offered in this course

Grade Weight	Category
21%	Forum Discussions
14%	Quizzes
65%	Projects

2. **Evaluation Procedure:**

A=90-100% B=80-89% C=70-79% D=60-69% F=59% and below.

3. **Other Policies and/or Procedures**

None

VIII. COURSE CALENDAR

The Course Calendar shows the specific learning activities and assessments for this course, along with their respective grade weights. The far right column lists the Course Objectives (CO) that support the corresponding Assessment in column 2. Further descriptions for activities and assessments are in their respective weeks in D2L. When applicable, † indicates this is a faith integration item tracked by the program.

Week 1	Microeconomic Fundamentals	Hours	Weight	CO
	Read/View/Listen, Chaps 19-21	6	--	--
	Forum 1: Tax and Buyers	3	3%	1
	Quiz 1: Key Terms and Concepts	2	2%	1,2
	Project 1: Consumer Choice (Ch. 20)	6	9.3%	1,2
Week 2	Product Markets	Hours	Weight	CO
	Read/View/Listen, Chaps 22&23	5	--	--
	Forum 2: Price Discrimination	3	3%	1.2
	Quiz 2: Key Terms and Concepts	2	2%	1
	Project 2: Perfect Competition (Ch. 22)	6	9.3%	2
Week 3	Product Policies	Hours	Weight	CO
	Read/View/Listen, Chaps 24&25	5	--	--
	† Forum 3: † Monopoly and Christian Ethics	3	3%	1
	Quiz 3: Key Terms and Concepts	2	2%	1
	Project 3: Monopolistic Competition (Ch. 24)	6	9.3%	2
Week 4	Labor Market, Unions, and Poverty	Hours	Weight	CO
	Read/View/Listen, Chaps 26-28	6	--	--
	Forum 4: Labor Unions	3	3%	1
	Quiz 4: Key Terms and Concepts	2	2%	1
	Project 4: Factor Markets and Labor Market (Ch. 26)	6	9.3%	2,3
Week 5	Interest, Rent, and Profit & Market Failure and Public Choice	Hours	Weight	CO
	Read/View/Listen, Chaps 29-31	6	--	--
	Forum 5: Rational ignorance	3	3%	1,2
	Quiz 5: Key Terms and Concepts	2	2%	1
	Project 5: Interest, Rent, and Profit (Ch. 29)	6	9.3%	2
Week 6	Economic Theory--Building and Everyday Life	Hours	Weight	CO
	Read/View/Listen, Chap 32-33	5	--	--
	Forum 6: School District and House Prices	3	3%	1,2
	Quiz 6: Key Terms and Concepts	2	2%	1
	Project 6: International Trade (Ch. 33)	6	9.3%	2
Week 7	Globalization	Hours	Weight	CO
	Read/View/Listen, Chap 34	3	--	--
	Forum 7: Flexible Exchange Rate	3	3%	1,2
	Quiz 7: Key Terms and Concepts	2	2%	1
	Project 7: International Finance	6	9.3%	2,3
Course Total	Total estimated hours based upon an average of 16 hours per week for 7 weeks	114	100%	

IX. COURSE INVENTORY

For ORU's Course Objectives

LBUS 202 Principles of Economics

This course contributes to the ORU course objectives as indicated below:

Significant Contribution – Addresses the outcome directly and includes targeted assessment.

Moderate Contribution – Addresses the outcome directly or indirectly and includes some assessment.

Minimal Contribution – Addresses the outcome indirectly and includes little or no assessment.

No Contribution – Does not address the outcome.

The Student Learning Glossary at <http://ir.oru.edu/doc/glossary.pdf> defines each outcome and each of the proficiencies/capacities.

OUTCOMES & Proficiencies/Capacities		Significant Contribution	Moderate Contribution	Minimal Contribution	No Contribution
1	Outcome #1 – Spiritually Alive				
1A	Biblical knowledge			X	
1B	Sensitivity to the Holy Spirit			X	
1C	Evangelistic capability			X	
1D	Ethical Behavior	X			
2	Outcome #2 – Intellectually Alert				
2A	Critical thinking	X			
2B	Analytical Problem Solving	X			
2C	Global & historical perspectives		X		
2D	Aesthetic appreciation				X
2E	Intellectual creativity	X			
2F	Information literacy	X			
3	Outcome #3 – Physically Disciplined				
3A	Healthy lifestyle				X
3B	Physically disciplined lifestyle				X
3C	Properly balanced nutrition plan				X
4	Outcome #4 – Socially Adept				
4A	Communication skills		X		
4B	Interpersonal skills			X	
4C	Appreciation of cultural & linguistic differences				X
4D	Responsible citizenship			X	
4E	Leadership capacity		X		

© 2018 Oral Roberts University, All Rights Reserved.

Last updated: February, 2018

This syllabus is subject to change without notice up until the first day of the semester.

Oral Roberts University | 7777 S. Lewis Avenue, Tulsa, OK 74171

E-mail: online@oru.edu | Web site: <http://www.oru.edu>