

Mayville State University

ECONOMICS 201: PRINCIPLES OF MICROECONOMICS FALL 2025

*The Age of Chivalry is gone; that of sophisters,
economists and calculators has succeeded.*
Edmund Burke

Course and Instructor Information

Instructor Name: John M. Pederson, Ph.D.

Contact Information:

Office: Classroom Building 111 A

Email: john.pederson.2@mayvillestate.edu

Work phone: 701.788.4668.

Hours of Availability:

Monday, and Friday: 1:00 – 3:00 PM

Tuesday and Thursday: 9:00 – 11:00 AM

Also available for meetings on other days and times by appointment.

Instructional Mode: Online asynchronous **Credit Hours:** 3

Course Date: August 26 – December 19, 2025

Time Zone: All times indicated throughout this syllabus reflect Central Time (CT).

Zoom Link: [Zoom Meeting Link](#)

Course Materials and Technologies

Required

[MSU Technology Requirements](#)

McConnell, Campbell, Stanley Brue, and Sean Flynn, *Economics*, 23rd ed.
YuJa.

Use of Artificial Intelligence in this Course

You may use AI programs e.g. ChatGPT to help generate ideas and brainstorm. However, you should note that the material generated by these programs may be inaccurate, incomplete, or otherwise problematic. Beware that use may also stifle your own independent thinking and creativity.

You may not submit any work generated by an AI program as your own. If you include material generated by an AI program, it should be cited like any other reference material (with due consideration for the quality of the reference, which may be poor). Any plagiarism or other form of cheating will be dealt with under the relevant Mayville State policies.

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Course Description

This course includes the nature, method, and scope of economic analysis; economic scarcity, resources, specialization of labor, supply-demand analysis; production and cost analysis; product and resource market structure; distribution of income. Pre-/Co-requisites: No Pre-/Co-requisites are required.

Course Objectives

To successfully complete this course, the learner will be expected to meet the following objectives, as aligned to Composite Social Science Education Program Approval Standards through North Dakota's Education Standards and Practices Board ([ND ESPB](#)):

Students will be able to:

- explain and understand what economists mean by opportunity cost
- explain what economists mean by demand
- explain what economists mean by supply
- understand and explain how demand and supply interact to determine the price and quantity of individual products in markets
- explain how production costs impact supply
- explain how market structure impacts market supply and price
- explain and apply the concept of elasticity
- explain how government policies may impact the price and quantity of individual products
- explain the nature of public goods and how they differ from private goods
- explain the concept of externalities
- describe the economic structure of our food markets
- explain the basic economic structure of the food industry and agriculture
- explain the economic structure of health care in the United States and its challenges
- explain and apply the insights of behavioral economics
- analyze and summarize information in an economic debate
- draw their own conclusions after evaluating evidence and arguments on a controversial economic issue
- provide feedback to a peer's research, writing, and presentation
- utilize economic concepts to analyze how human life should be valued in our society;
- observe multiple INTASC principles as future educators (see page 3).

Standards Alignment (Composite Social Science Education Program Approval Standards-ND ESPB):

- 15035.1 In the social studies composite major curriculum the program requires the study of a broad base of social studies including history (eighteen semester hours) and at least two of the following three core areas: political science and civics (twelve semester hours), economics (twelve semester hours), and geography (twelve semester hours). Additional electives to the social studies composite may include: sociology (six semester hours) or psychology (six semester hours) or anthropology (six semester hours) or global studies (six semester hours).

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Essential Studies

As part of Mayville State University's Essential Studies curriculum, this course seeks to prepare students for twenty-first-century challenges by gaining: 1) Knowledge of human cultures; 2) Intellectual and practical skills; 3) Personal and social responsibility; 4) Integrative and applied learning.

Program Student Learning Outcomes (SLOs) Addressed in This Course

As part of Mayville State's effort to demonstrate continuous improvement in achieving student learning outcomes, this course will introduce SLO 1 for majors in Social Science and Social Science Education: Students will explain and demonstrate content knowledge in various formats.

Instructional Strategies and Learning Experiences

This course will utilize readings, exams, quizzes, video selections, recorded lectures, discussion forums, peer review and essays. The reading assignments are summarized in the semester schedule below. Weekly assignments are also listed in Blackboard.

Evaluation and Grading

Your scores on the items listed below determine your grade. You will have 15 weekly quizzes, and your lowest quiz score will be dropped (no quiz for week 5). If the actual points for weekly quizzes and discussion do not total 140 points and 160 points respectively, their respective scores will be converted proportionally to equal the equivalent score, scaled to the appropriate number of points.

Four Exams: 400 points (100 points each)	Weekly Quizzes	140 points
Entrepreneur assignment: 150 points	Weekly Discussion Activities:	160 points
24/7 Last Word Summary 1: 30 points	Course Essay:	100 points
24/7 Last Word Summary 2: 30 points		

Exam	Due	Assignment	Due Date
First Exam	9/28	Entrepreneur Preview	10/10
Second Exam	10/26	Entrepreneur Draft	10/17
Third Exam	11/23	Entrepreneur Final	11/2
Final Exam	12/19	Last Word Summary 2	11/30
Last Word Summary 1	10/24	Course Essay	12/14

Grading Scale: Grades are earned on the following point scale (1,000 possible points).

A = 900 or more (90 % +);	B = 800 - 899 (80 % +)	
C = 700 - 799 (70 % +);	D = 600 - 699 (60 % +)	F = 599 or below

Course Expectations

Assignments and Assessments

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Students are expected to practice civil behavior and meet professional expectations during class. Please refer to the Netiquette guidelines for the course that are posted in Blackboard.

Reading Assignments: The course schedule on the next two pages of the syllabus lists the reading assignments. You will have reading assignments from both the textbook (McConnell, et. al, *Economics*) and some articles. Page numbers listed in the syllabus and online refer to the pages in the digital, inclusive access format, not the physical printed book.

For weekly reading assignments your initial textbook discussion posts and quiz is to be completed by **11 PM** on the **Friday** of the respective week. As you are reading your textbook assignments, your homework is to consider what is the most important information, the most surprising information, and what is confusing from that reading. When your homework assignment relates to concepts from the textbook, you will often be asked to answer two of those three questions by posting to a discussion board. For readings about issues, you may be given more specific questions to respond to. For weekly assignments you will also be asked to respond to a classmate's post. You will have until **6 PM on Sunday** of the week to respond to your classmates' posts. For the first week you are not posting to a discussion forum about the textbook, as you will be introducing yourselves. For example, for Week 2 by Friday, September 5 at 11 PM, you are to have posted your responses for the second and third readings in the McConnell textbook (finishing chapter 1 and all of chapter 2) and completed your quiz over the reading. By Sunday, September 7 at 6 PM, you are to have responded to your classmates' posts.

Entrepreneur Project: You will select an entrepreneur of your choice, either living or dead. However, only one person in the class may do a report on a particular person. In addition to your report, you will prepare a PowerPoint presentation, and then make an oral presentation using the PowerPoint that you will record in YuJa. A classmate peer will view your recording and read your draft and provide you feedback, including two questions which you must attempt to answer in your final presentation and paper that you submit to me for your grading.

Exams: You are to **begin** the first three exams no later than **8:00 PM Sunday** on the assigned week. The final exam is to be completed by **10:00 PM, Friday, December 19**. You will be using YuJa Verity to record yourself while taking your exam.

Course Essay: For class you will read "How to Do the Most Good," *Time*, August 22/29, 2022: 68 – 75. Your essay assignment will require you to respond to the article and other course material and create a formula that explains how you think the value of one's life ought to be calculated, including your own.

Instructor / Student Communication

My preferred method of communication is face-to-face during office hours. You may call my office phone or e-mail if stopping by my office is not feasible. You will have the option of meeting via zoom during office hours or scheduled appointments. Speaking by telephone during office hours or e-mail are my preferred alternatives. 6 PM Sunday through 3 PM on Friday you can anticipate a response to your e-mail or phone call within 24 hours. For e-mails and phone class after 3 PM on Friday through midnight on Sunday, I intend to respond by 10:00 PM the following Monday. Please note that the listed telephone number on the syllabus is my office phone. Consequently, it does

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not receive text messages. Students are accountable for all academic communications sent to their Mayville State University e-mail address. Given my degree, tenure and rank at Mayville State University, I prefer to be called, “Dr. Pederson,” or “Professor Pederson.”

Enrollment Verification

The U.S. Department of Education requires instructors of online courses to provide an activity which will validate student enrollment in this course. The only way to verify that a student has been in this course is if he, she, or they perform an action in the LMS, such as completing an assignment or taking a quiz. Logging into the LMS is **NOT** considered attendance. The enrollment verification activity for this course is your recorded video introductions. Please complete it by **Friday, August 29**. If it is not complete your enrollment in this course will be at risk.

Proctor Notification

You will use an asynchronous proctoring solution called YuJa Verity for this course.

Important Student Information

In the Help & Resources for Students section of the Blackboard Institution Page, you can view and download the Important Student Information document for the current academic year. It includes information about:

- ✓ Land Acknowledgement Statement
- ✓ Academic Grievance Concerns and Instructor English Proficiency
- ✓ NetTutor - Online Tutoring Program
- ✓ Starfish - Student Success System
- ✓ Students with Documented Disabilities
- ✓ Student Learning Outcomes / Essential Learning Outcomes
- ✓ Academic Honesty
- ✓ Emergency Notification
- ✓ Continuity of Academic Instruction for a Pandemic or Emergency
- ✓ Family Educational Rights and Privacy Act of 1974 (FERPA)
- ✓ Diversity Statement (Title IX)

INTASC Principles covered in this course:	
1	The teacher understands the central concepts, tools of inquiry, and structures of the discipline(s) he/she teaches and can create learning experiences that make these aspects of subject matter meaningful for the students.
5	The teacher uses an understanding of individual and group motivation and behavior to create a learning environment that encourages positive social interaction, active engagement in learning, and self-motivation.
6	The teacher uses knowledge of effective verbal, nonverbal, and media communication techniques to foster active inquiry, collaboration, and supportive interaction in the classroom.
7	The teacher plans instruction based upon knowledge of subject matter, students, the community, and curriculum goals.

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Course Timeline/Schedule

The following is subject to change at the instructor's discretion.

<u>WEEK</u>	<u>DATE</u>	<u>SUBJECT</u>	<u>READING</u>
AUGUST			
1	25 - 31	Course Introduction The Economic Perspective	Ch. 1
SEPTEMBER			
2	1 - 7	The Production Possibilities Model	Ch. 1
		The Market System & Circular Flow	Ch. 2
3	8 - 14	Demand & Supply Determinants	Ch. 3
		Changes in Supply & Demand	Ch. 3
4	15 - 21	Applications of Supply & Demand	Ch. 3
		Elasticity	Ch. 6
5	22 - 28	FIRST EXAM Production Costs	Ch. 9
		• <i>Entrepreneur selection due</i>	
6	29 - 10/5	Production Costs Pure Competition	Ch. 10
OCTOBER			
7	6 - 12	Monopoly	Ch. 11
		Entrepreneur Preview	
8	13 - 19	Monopolistic Competition	Ch. 12
		Oligopoly	Ch. 13
		• Draft Entrepreneur Report due	
9	20 - 26	Internet Oligopoly	Ch. 14
		• 24/7 Last Word Summary 1	
10	27 - 11/2	SECOND EXAM Market Failures	Ch. 4
		Externalities & Information Failures	Ch. 4
		• <i>Entrepreneur Report Due</i>	
NOVEMBER			
11	3 - 9	Public Goods	Ch. 5
		Cost - benefit analysis, Public Choice	
12	10 - 16	Public Finance: Expenditures	Ch. 20
		Taxation Rates & Incidence	Ch. 20
13	17 - 23	Income Inequality	Ch. 23
14	24 - 30	THIRD EXAM Behavioral Economics	Ch. 8
		• <i>24/7 Last Word Summary 2 Due</i>	
DECEMBER			
15	1 - 7	Environmental Economics, Energy	Ch. 19
		Agriculture	Ch. 22
16	8 - 14	Health Care	Ch. 24
		• Course Essay Due	
	15 - 19	FINAL EXAM	

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Graphic Syllabus

Exam 1
Economic
Perspective
Supply & Demand
Elasticity
Due 9/28

24/7 Last Word
Summary 1
Due 10/25

Exam 2
Production Costs
Models of Business
Structure
Due 10/26

**Entrepreneur
Project**
Selection Due: 9/26
Preview Due: 10/10
First Draft Due: 10/17
Final Due 11/2

Exam 3
Government and the
Economy
Due 11/23

24/7 Last Word
Summary 2
Due 12/1

Exam 4
Economic Behavior
and Issues
Due 12/19

Course Essay
What is Life
Worth?

Due 12/14