

**Oglala Lakota College**  
**Business Department**  
**Course Syllabus**  
**Semester/Year**

*Rebuilding the Lakota Nation through Education*  
*Wounspe Ihuniyan Hci Lakota Oyate Kin Akta Ic'icakagapi Kte lo*



**Course Number and Name: Econ 203 Principles of Microeconomics**

**Credit Hours:** Yamni (3 hrs.)

**Class Section:**

**Class Location:** College Center

**Day/Time of Class:**

**Instructor:**

**Phone(s):**

**Office Hours:** One hour before class

**E-mail:**

**Required Text(s) and Materials:** Schiller, B. Hill, C., Wall, S. (2013) *The Economy Today* 13<sup>th</sup> Edition. New York: McGraw-Hill.

**Prerequisites:** Math 100 level or higher

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**Business Department Vision Statement:** Students will be provided the knowledge necessary to reach their maximum potential and prepare them to lead full and productive lives in the 21<sup>st</sup> century. The Oglala Lakota Business department ensures:

- Education excellence, equity, and high expectations for every students
- Faculty will continually strive for excellence and stay abreast of the best practices in adult education
- Development and maintain partnerships among educators , business, and the community supporting high academic achievement and opportunity for all students

**Business Department Mission Statement:** Oglala Lakota College Business Department will provide the breadth of business education necessary for all students to be successful in their communities while maintaining wolakolkiciyapi. The Business Department faculty will:

- Ensure high expectations are maintained for all students
- Build support for higher education on the Pine Ridge Reservation
- Create learning opportunities leading to success and a desire to be lifelong learners

We do all these things to strengthen the Lakota Nation through education

**Course Description: (Wounspe Oyakapi) Course Description (Wounspe Oyakapi):** This course is designed to give students an introduction to the principles underlying economics processes such as: the nature of the free enterprise system; income & consumptive spending; the money & banking systems; national output income and the gross national product; monetary & fiscal policy; and unemployment & inflation as they relate to governmental decision-making and the national accounts

**Course Goal:** Students will obtain knowledge in the economic processes in a micro economics environment that will give them, primarily, **the ability to prepare, analyze, communicate and use financial information as a business professional, and to construct quantitative and qualitative analyses of business problems** .

**Course Rationale:** This course exists to assist students in the more advanced formation of management thought in terms of ethics and social responsibility. This class continues the foundations in a first year college student in business, or as a humanities core general education requirement. This course will provide you with the necessary foundation of economics to prepare you to understand the real world of business and finance.

**Department Goals/Program Learning Outcomes (PLOs):** Students will demonstrate the ability and skill to:

1. Evaluate the major functional areas of business including:
  - a. Ability to prepare, analyze, communicate and use financial information.
  - b. Ability to understand the duties of a manager: planning, organizing, directing and controlling.
  - c. Ability to use marketing to successfully perform in the business environment
  - d. Ability to coordinate the knowledge learned in program core courses in the formulation and administration of sound business policy.
2. Demonstrate well developed written and oral business communication skills
3. Ability to evaluate current technology to critically and creatively solve business issues
4. Ability to apply ethical decision models and fundamental legal concepts to business decisions
5. Ability to use critical thinking to construct quantitative and qualitative analysis of business problems

**Upon completion of this course, students will be able to:**

<b>Course Student Learning Outcomes:</b>	<b>PLOs</b>	<b>General Education Outcomes</b>
<ul style="list-style-type: none"> <li>Explore how the market affects the price and quantity of products sold</li> </ul>	PLO 1a, 5	GEO 1, 2, 4
<ul style="list-style-type: none"> <li>Explain how price elasticity of demand affects a product's demand and price</li> </ul>	PLO 1a, 5	GEO 1, 2, 4
<ul style="list-style-type: none"> <li>Illustrate how government actions affect the market for goods and services</li> </ul>	PLO 1a, 5	GEO 1, 2, 4
<ul style="list-style-type: none"> <li>Summarize the importance of marginal utility in economic reasoning of buyers and sellers</li> </ul>	PLO 1a, 5	GEO 1, 2, 4
<ul style="list-style-type: none"> <li>Summarize perfect competition, monopolistic competition, oligopoly, and monopoly markets</li> </ul>	PLO 1a, 5	GEO 1, 2, 4
<ul style="list-style-type: none"> <li>Examine how government actions encourage competition</li> </ul>	PLO 1a, 5	GEO 1, 2, 4
<ul style="list-style-type: none"> <li>Analyze and explain how government actions tend to redistribute income</li> </ul>	PLO 1a, 5	GEO 1, 2, 4

**Instructional Methodology:** This course will be taught utilizing the lecture-discussion format with the use of case studies, group cooperative learning, language etymology examples on the whiteboard, a written assignment, and other internet resources. Class discussions and the papers will require more than restating material in the text, and move to the discussion, synthesis, and application of information to suggest improvement in contemporary economic environment.

In addition, the collaborative learning process is an important learning strategy for this course to promote authentic learning through questioning and understanding in concert with each other. The larger class will be divided into smaller 4-6 person collaborative learning groups. A list of the fixed group members and the weekly group leader/spokesperson will be kept.

**Lakota Perspective:** The Lakota Perspective is reflected in a belief that supports the Vision, Mission, and Purposes of Oglala Lakota College. The Lakota perspective will be used and developed in a reflective manner throughout this course. By embracing traditional Lakota Virtues such as Waohola (respect), Wayuonihan (honor), Wacantognake (generosity),

Woohitika (bravery), Wacintanka (perseverance), Cante Was'ake (fortitude), and Woksape (wisdom) we will create a classroom environment that develops the whole person. We will do this by embracing the teaching of our ancestors as we learn new ways. Waunspe wicakiyapi ki iglutanyan ihani unpi kun hena itan waunspe tokeca uha ayin kte.

### **Course Requirements/Expectations of Students:**

- **Reading Load:** Reading will include approximately one chapter per week since the book has 12 chapters, plus outside reading, research and homework as assigned.
- **Type & Amount of Writing Load:** Moderate writing is required. Homework generally consists of short written answers. In addition, there will be exams, exercises/quizzes that may include essay-type questions, and cases analysis. A ten-page essay based on one of the beginning-of-chapter *Discussion Cases* topic highlights. Students will apply the topic to your personal experience, reservation or other western SD location, and submit a draft at mid-term and a revised final, in APA writing style format.
- **Attendance:** arrive on time and stay for duration of class.
- **Arrive prepared** – read ahead, complete and turn assignments in on time.
- **Actively participate** in class discussions/activities – turn your cell phone off, refrain from using laptops for personal activities during class time.

**Homework:** Oglala Lakota College follows the Carnegie model for required out of class work requirements. For upper-division courses, each student should expect to spend minimum of four hours out of class on reading and homework assignments each week, for every hour of class time (each credit hour), in order to perform satisfactorily. However, every student differs in their individual skills, educational background, experience, capability and personal goals; so the amount of time you must dedicate to out of class work can vary significantly from this national average

**Assessment:** Formative assessments are imbedded into course teaching and learning activities. Summative assessments may include traditional quizzes and exams at the discretion of the instructor. The primary departmental goals for this course are for the student to gain an **ability to prepare, analyze, communicate and use financial information as a business professional, and to construct quantitative and qualitative analyses of business problems** using the student's business thinking, planning and action. These are the program learning outcome specific to this course. This and the course learning outcomes (below) will form the basis for department's assessment plan. The in-class assessment of student progress will be through classroom assessment tools (CATs) for formative (instructional) purposes; and through a mid-term exam, a final exam, in-class collaborative exercises/attendance, and a substantive 10 pp. written essay, for summative (grading) purposes.

### **Evaluation and Grading:**

**Assignments:** You will be assessed on the amount of knowledge you gain about Business (mastery), and your ability to apply the concepts to various problems and scenarios

(competency); as assessed through homework assignments, in-class collaborative exercises, quizzes, examinations, and the essay assignment. The minimum “core knowledge” you should gain is outlined and bulleted at the beginning of each chapter, under “Chapter Objectives”; you should also understand all the information discussed under “Important Terms” and “Discussion and Review Questions.” Your overall grade will be derived from these assessment instruments and weighed as follows:

Attendance, discussion and participation*	20% of your grade
Assignment- essay 1 <sup>st</sup> draft- see grading rubric	20% of your grade
Assignment- essay final- see grading rubric	10% of your grade
Midterm	20% of your grade
Final	30% of your grade

\*expected to include CATs, unannounced quizzes, in class group assignments, etc

90% or more is an A  
80 to 89 is a B  
70 to 79 is a C  
60 to 69 is a D  
59 or less is an F

A = Superior Quality Work = Demonstrated concept mastery by scoring 90% or better.

B = Good Quality Work = Demonstrated concept mastery by scoring 80-89%.

C = Satisfactory Quality Work = Demonstrated concept mastery by scoring 70-79%.

D = Marginal Quality Work = Demonstrated weak concept mastery scoring 60-69%

F = Demonstrated concept mastery below the acceptable mark of 59%, which is well below what may be required in the business world.

W = Withdrawal = A student may withdraw from a course by filling out a Drop Card to be recorded by the Registrar. The student must sign this form if you drop yourself. A Drop Card may/can be filled out and signed by a counselor/instructor for lack of attendance.

As the field of business continues to change the professional requirements are also changing. For students who choose business as their field of study must **have a grade of “C” or better in business core and professional courses**. If you have questions in regards to which courses this includes ask your instructor.

Business Department policy is that we *do not allow students to do “I” incomplete contracts*; instead, students are provided the option to do a change of grade within one year. For that year your final grade will be an “F” or a higher earned grade.

Homework has a designated due date. There will be no late homework accepted after its due date. If you will be absent make arrangements to get the homework assignment prior to your

absence so that it may be turned in on time. In the situation of an emergency you will have two days after the due date to get the assignment turned over to the instructor.

### **Co-Curricular Activities**

A student project or other outside-of-class activity may be made a part of the class, with the approval of the instructor, in negotiation with the students as aligned to the class and OLC's Overall Co-Curricular Outcomes.

### **Oglala Lakota College Policies:**

[http://www.olc.edu/local\\_links/registrar/docs/student\\_handbook.pdf](http://www.olc.edu/local_links/registrar/docs/student_handbook.pdf)

All policies regarding students are fully disclosed in the Oglala Lakota College Student Handbook which may be accessed at the above link. Summaries of the most relevant policies regarding this course are summarized below but it is recommended that students review the full policies in the Handbook.

### **Disability Policy (85-600)**

Oglala Lakota College recognizes physical and mental disabilities that include mobility, sensory, health, psychological, and learning disabilities, and provides reasonable accommodations and/or referrals once the disability is adequately documented. While OLC's legal obligations only extend to disabilities of a substantial and long-term nature, it is also the College's practice to honor reasonable requests for accommodations and/or referrals for temporary disabilities such as physical injury, illness, or complicated pregnancy. The purpose of the provided accommodations is to ensure students with disabilities equal access to education.

**Student's Responsibility:** It is the responsibility of the student to make his or her disability and needs known in a timely fashion by submitting an application for service to the Coordinator of Student Affairs and to provide appropriate documentation and evaluations to support the accommodations the student requests. The student should also notify instructors at the beginning of the semester.

Please contact the Coordinator of Student Affairs at 455-6083 if you have any questions regarding the application for service process including what documentation is needed and contact information for evaluation services.

### **Academic Freedom (76-100)**

Academic freedom is the absence of restrictions placed upon the spirit of investigation, free inquiry and open discussion. In this spirit, the instructor exercises a professional judgment to select and interpret ideas, and the student has the right to challenge ideas and interpretations.

### **Academic Dishonesty (76-300)**

Academic dishonesty is the taking of an examination or the preparation of papers for credit wherein the student knowingly represents the work of another as his/her own; and/or knowingly breaks stated examination rules. A student may be expelled and barred from further classes upon proof in a hearing set up by the Vice President for Instruction.

**Dropping / Adding Courses (81-300)**

If a student discontinues a subject and fails to allow the prescribed procedure for dropping a course, it may be recorded on his/her permanent record as an "F." It is the student's responsibility to verify that their online schedule shows that the course is officially dropped. If a class is dropped after the second week, the student will be liable for the total cost of the tuition.

**Attendance Policy (81-350)**

If a student wishes to be excused from a class, it is the student's responsibility to clear the absence with the instructor. At that time the student must arrange for a make-up assignment. However, an excused absence is the same as an absence until the student has completed work equivalent to being in class within one week of the absence. Once the make-up assignment is completed, the instructor may change the absent to present depending on the circumstance and quality of work. This will only apply to no more than two absences.

A student will be dropped from a course after three consecutive absences or after five total absences by the Registrar.

**Tardiness Policy (81-370)**

A student shall be considered tardy for class, if he/she arrives late for class, but during the first hour of the class. A student arriving later than this may be marked absent.

If an instructor is late for a class, students must wait for one-half hour. After this time, the class will be considered cancelled for that week and must be made up.

**Standards of Conduct (86-300)**

OLC students will abide by the standards of conduct while on college premises. Every student has the right to a safe learning environment. To ensure this safety, acts of misconduct are subject to disciplinary action. Acts of misconduct include a) any actual or threatened physical violence; b) gross disorderly conduct; c) verbal abuse or harassment; d) vandalism of OLC premises; e) attending classes under the influence of alcohol or drugs; f) failure to properly supervise children on college premises; g) any other student conduct that causes a disruption in classes or business transactions on college premises; and h) failure to abide by the College's Gun-Free/Weapon-free Policy.

**Computer Account and Network Policy (93-500)**

Oglala Lakota College network access may be used to improve learning and teaching consistent with the educational mission of OLC. OLC expects legal, ethical and efficient use of the network. All OLC network account usage is subject to examination or investigation as needed without prior notification or consent of the user. The use of the information system is a privilege, not a right, and inappropriate use will result in a cancellation of those privileges. Forgery of e-mail messages, reading, deleting, copying, or modifying the e-mail of other users, and sending unsolicited junk e-mail or e-mail chain letters are prohibited.

**Early Alert System:** The Enrollment Management Program of Oglala Lakota College has an Early Alert System in place to provide support for students. This system will be utilized

by the instructor to report concerns regarding attendance, missing assignments, or any other matters that may impact the student's ability to successfully complete the course.

**Disclaimer:** Information contained in this syllabus was, to the best knowledge of the instructor, considered correct and complete when distributed for use at the beginning of the semester. However, this syllabus should not be considered a contract between Oglala Lakota College and any student. The instructor reserves the right to make changes in course content or instructional techniques without notice or obligation. Students will be informed of any such changes. Additional student rights and responsibilities are outlined in the Student Handbook.

## Written Work Scoring Rubric

**Directions:** Indicate with a number score the extent to which the student's writing and literature citations include the following items:

<b>Rating:</b>	<b>Minute Evidence: 0 points (%) each.</b>	<b>Some Evidence: 1 - 5 points (%) each.</b>	<b>Significant Evidence: 6 points (%) each.</b>
Timely submission of a concise ± 5 page written paper:	Less than two (2) pages of essay, excluding cover, TOC, and references, or not submitted on time. (draft and final)	Three to four (3 - 4) pages of essay, excluding cover, TOC, and references, and one of the submissions is not on time (draft or final)	Five pages of essay, plus the cover, TOC and references section, and both submissions are on time (draft and final)
Connects prior knowledge with text/course information:	Cites the Principles of Microeconomics (Vol. 1) text and The Economy Tomorrow topic only	Cites the Principles of Microeconomics (Vol. 1) text and The Economy Tomorrow topic, and other business/economics or social sciences books, one point per citation beyond the Introduction to Business Law text and the legal case	Cites the Principles of Microeconomics (Vol. 1) text and The Economy Tomorrow topic, and other business/economics or social sciences books, one point per citation beyond the Introduction to Business Law text and the legal case

<p>Demonstrates sense of audience or purpose- topic selection reflects the student's concerns, be socially meaningful and have significance to the Reservation community or Native community of interest</p>	<p>Topic selection is not of significance to the student or to the Reservation or Native community of interest</p>	<p>The topic selection applies to one area- to the student only or to the Reservation community, or Native community of interest</p>	<p>Topic addresses the student's concerns and is also significant to the Reservation community or Native community of interest</p>
<p>Indicates control of the mechanics of writing including spell check grammar and the development of the thesis, arguments and conclusion</p>	<p>No control of writing mechanics, spelling or grammar, no headings to indicate development of thesis and arguments, no closing- paper unfocused and incoherent</p>	<p>Good spelling and grammar with few mistakes, and reasonable thesis and arguments with well-developed section headings to guide the reader</p>	<p>Excellent spelling and grammar with 1-2 mistakes, with well-developed section headings to guide the reader. Overall paper is well focused, interesting and demonstrates an air of critical inquiry</p>
<p>Indicates control of the mechanics of writing in APA style :</p>	<p>Lack of an attempt to meet APA formatting guidelines</p>	<p>Format of APA style is present with &lt; 10 errors. &lt; 5 errors in the APA reference section. Proper alignment of margins. Use of 12 point font, Times New Roman is used. Double spacing is visible. Document is properly aligned with table of contents, list of tables, figures, and appendixes.</p>	<p>APA form a clearly defined without errors. No errors in the Reference section. Proper alignment of margins. Use of 12 point font, Times New Roman is used. Double spacing is visible where appropriate. Document is properly aligned with table of contents, list of tables, figures, and appendixes with few errors</p>

**Markings: Grade < 21 = D; 21 - 23 = C; 24 - 26 = B; 27 - 30 = A**

In this assignment students will submit a draft paper at mid-term and the final draft at the end of the semester. Draft papers will be proofed in class (on LCD projection) at midterm to improve all students' writing skills.