SYLLABUS ECON 5300

COURSE DESCRIPTION AND OBJECTIVES

This course introduces students to the basic concepts of microeconomics and macroeconomics. The course, on the one hand, introduces students to the basic concepts of microeconomics. In particular, it presents the role of perfectly competitive markets in resource allocation vis-à-vis imperfectly competitive markets. Issues of efficiency and fairness are covered in this class; consumer choice theory is also an integral part of this course. Additionally, the role of policy is presented within a microeconomics perspective; examples include environmental policy and health economics. On the other hand, this course deals with broad economic aggregates such as national income, the overall level of prices, unemployment, interest rates, public debt, and international trade. It provides an overview of macroeconomic issues and introduces concepts concerning the overall performance of the U.S. economy. In particular, it covers business cycles, economic growth and inflation, and explores the role of government in fiscal and monetary policy. The course presents the main theoretical models to understand the economy and the impact of policy.

COURSE STRUCTURE

The class material is divided into what I call modules and each of these modules consists of one or more topics. Modules are available on the "Course Documents" link. Each module has a brief description with the required reading, resources (e.g., Power Point slides, answer key, internet resources), assignments, and a suggested itinerary. In each module you will see suggested problems/activities, which aim at helping you study/apply the material. Module components which will be part of your final grade have been identified as "Graded". Information about each module is available on the link "Course Documents". Each module (and associated materials) will be made available as the semester progresses.

As a rule of thumb, there will be an assessment (e.g., quiz, test) at the end of each module, which will be part of your final grade. The time allowed for each quiz will vary across modules; information about number of questions, time limit and deadline for each quiz is provided on the link to each quiz. As a general rule quizzes must be completed in one sitting and have a time limit so make sure to study and learn the material well before you decide to work on the quiz.

NOTE ON QUIZZES AND TESTS
You can access quizzes and homework problems on MyEconLab (see required materials below). As a general rule, for most modules there will be a quiz/test as an assessment. All quizzes and tests will be part of your final grade. It is important that you keep track of due dates for each homework, quiz and test!

However, tests in this class may be accessed on Blackboard only and **NOT** MyEconLab. In order to access all tests please go to the "Tests" link on BlackBoard. Additionally, to take all tests on BlackBoard you may need to install Respondus LockDown browser. Go to the "Tools" link and then go to the "Respondus LockDown Browser" link; follow the steps to install the software.

**NOTE ON HOMEWORK**

I have assigned suggested problems for each module to work on MyEconLab (see the required materials section below). Homework problems will not be graded and therefore will not be part of your final grade. However, it is important that you work the suggested problems as these will help you with each assessment in each module.

**EXPECTATIONS**

Students are expected to do the assigned reading and homework for each module, and work as independently as possible.

**PLAGIARISM/CHEATING**

This course will follow the policies and procedures stated in the University of Texas at Tyler Manual of Policies and Procedures for Student Affairs, chapter 8 available here http://www2.uttyler.edu/mopp/documents/MOPPChapter8StudentConductandDiscipline-updated011411.pdf

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**COMMUNICATION**

MAKE SURE TO SPECIFY YOUR NAME, COURSE AND SECTION NUMBER (e.g., econ 5300.060) in every email. Given the online setting of the class, communication between the professor and students will take place via Wimba Pronto (messaging system in BlackBoard), email, and the discussion board. You can reach me via email at lgautier@uttyler.edu. You will also need to install Wimba Pronto in order to have access to the messaging system (For the installation of Wimba Pronto go to the...
Tools link on the left side of the screen, click on Wimba Pronto and follow the instructions). Note: Students are expected to work as independently as possible and meet all deadlines.

Please give me between 24 and 48 hours to respond to your email during the week, and during weekends it may take more than 48 hours to respond.

OFFICE HOURS

I'll make every effort to be available online (via Wimba Pronto) as much as possible (mainly during the day) and answer questions sent via email in a expeditious fashion (see the Communication section above). Please give me some time to respond to emails. Tentative times I'll be online (i.e., my office hours) via Wimba Pronto are as follows: Tuesdays, Wednesdays and Thursdays from 11 - 12 am. Alternatively, if you'd rather meet with me to talk about the class material please send me an email to set up a time/day.

GRADING

Quizzes: 25%

Test 1: 25%

Test 2: 25%

Final Test*: 25%

*The final test is not comprehensive.

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

Note on Grading: Each student may access his/her grades (i.e., score on quizzes and tests) via BlackBoard.
IMPORTANT

Students are expected to meet all deadlines and work as independently as possible. There is NO make-up work (i.e., extra credit) in this course.

COURSE OUTLINE

Week 1 - 8/20 - 8/25
Module 1: Getting started with BlackBoard (BB). The Method of Economics.

Week 2 - 8/27 - 9/1
Module 1 (contd): 8/27-8/28
Quiz
Module 2 (The economic problem and the PPF): 8/29-9/1
Quiz

Week 3 - 9/3 - 9/8
Labor Day: 9/3
Module 3 (Demand, Supply, Market Equilibrium and Applications)
Quiz

Week 4 - 9/10 - 9/15
Module 3
Quiz

Week 5 - 9/17 - 9/22
Module 4 (Elasticity)
Quiz
Week 6 - 9/24 - 9/29
Review and Test 1: 9/24-9/26
Module 5 (Consumer choice theory)

Week 7 - 10/1 - 10/6
Module 5 (contd)
Quiz

Week 8 - 10/8 - 10/13
Module 6 (Production)

Week 9 - 10/15 - 10/20
Module 6 (Production): 10/15-10/17
Quiz
Module 7 (Costs)

Week 10 - 10/22 - 10/27
Module 7 (Costs)
Quiz
Test 2

Week 11 - 10/29 - 11/3
Module 8 (Monopoly, Oligopoly and Monopolistic Competition)
Quiz

Week 12 - 11/5 - 11/10
Module 8 (Monopoly, Oligopoly and Monopolistic Competition)
Quiz
Week 13 - 11/12 -11/17  
Module 9 (Introduction to Macroeconomics)

Week 14 - 11/19 -11/24


Thanksgiving break: 11/21-11/24

Week 15 - 11/26 -12/1

Module 10 (contd): 11/26 - 11/28

Quiz

Module 11 (Money Demand and the Equilibrium)

Quiz

Week 16 - 12/3 -12/6

Module 12 (Aggregate Demand in the Goods and Money Market)

Quiz

Key Learning Objectives

1. Introduce students to the basic concepts of microeconomics and macroeconomics.
2. Develop an understanding of the role of price theory (neoclassical microeconomics) in resource allocation.
3. Develop an understanding of the main theoretical macroeconomic models and policy implications.

Required Materials

Textbook:

1. The main textbook for this course is Case, Oster and Fair Principles of Economics 10th edition (ISBN 10 0-13-255291-4). However, the 9th edition of the same text is also acceptable for this class. I welcome students to search for pricing options on the internet.

2. We'll be reading quite a bit (chapters 1, 3-8) from Introduction to Health Economics, 2nd edition, by Lorna Guinness and Virginia Wiseman (ISBN 978-0-335-24356-3). This text is available as an Ebook from the UT-Tyler library, but access may be restricted.
Check with the library if this title (or parts of it) can be downloaded as an Ebook and if access is restricted to one user at a time. In any case, it may be a good idea to acquire this text. Important: not having access to the Ebook is not an excuse for not doing the assigned reading!

MyEconLab: Students are required to purchase access to this resource. For this class all quizzes and homework problems will be available on MyEconLab. (Note: Tests will be available on BlackBoard only.) Although MyEconLab is be based on Case, Oster and Fair Principles of Economics 10th edition, purchasing the 9th edition should not affect your ability to work out quizzes and homework problems so either edition works well for this class. To learn how to register on MyEconLab please go to http://media.pearsoncmg.com/aw/aw_myeconlab/tours/rt/mel_registration.html. In order to register you will also need the following access code: XL0Y-31RV-701Z-0832

Using this access code, go to the following link to register http://myeconlab.mathxl.com/login_mel.htm

It is important that you explore the resources available on MyEconLab (e.g., textbook resources) to study for quizzes and tests!

A tutorial on how to register is available here.

Note on required textbook and MyEconLab: You have the choice of purchasing access to MyEconLab and the 10th edition of Case and Fair as an E-text: http://www.mypearsonstore.com/bookstore/product.asp?isbn=9780132889797. I encourage you to explore other options. For instance, you can purchase access to MyEconLab and a hard copy (used copy) of the textbook (either the 9th or 10th edition).

Extra resources:

1. Apart from the required textbook, I'll assign additional readings from other textbooks, articles and sources. You can find out more about the required reading in each module.

2. The Khan Academy gives access (for free!) to short videos on some of the topics in this class. I encourage you to explore this resource since it is a nice complement to the assigned reading and homework problems: http://www.khanacademy.org/#microeconomics

For example, for the material on the production possibilities frontier, the Khan Academy's web site has a short video explaining the key aspects of this material. It is important to remember that these video does not serve as a substitute to the assigned reading.
**Note on the required text:**

If you decide to purchase the 9th edition of *Principles of Economics* instead of the 10th edition, you may notice that some of the chapter numbers from the 10th and 9th editions do not match. Chapters 1-9, are equivalent in both editions. A complete conversion table is provided below.

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