ECON 2302.003 FALL 2019

Principles of Microeconomics

Syllabus

Instructor: **Marco A. Castaneda**
Location: CAS 138
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Lectures: TR 02:00-03:20pm
CAS 158

Hours: WF 10:00-11:30am

1 Description

Economics is the study of how individuals and society choose to allocate their limited resources. This course provides an introduction to microeconomics, which analyzes the behavior of consumers and producers and the structure and performance of markets. In this course, we will study the basic economic problem of scarcity and the implications for specialization and trade. In addition, we will study the behavior of consumers and producers in a competitive economy and how markets determine the allocation of resources. Finally, we will apply the material to investigate how government policy affects markets and the performance of the economy.

Learning Outcomes: At the successful completion of this course, the students will be able to

i. Understand the basic economic problem and how it relates to the notions of scarcity and efficiency.

ii. Understand how markets work, including the determinants of demand and supply and how demand and supply determine the market equilibrium and the allocation of resources.

iii. Apply demand-and-supply analysis to determine how changes in economic conditions affect the market equilibrium.

iv. Apply the material to investigate how government policy affects markets and the performance of the economy.

The students will learn the material by attending lectures, reading the textbook, and completing a number of homework assignments. The comprehension of the material will be measured by the performance of the students on the homework assignments and examinations.

2 Prerequisites

There are no formal academic prerequisites for this course.

a. Textbook

The required textbook for the course is Asarta and Butters (2015), *Principles of Economics,* (McGraw-Hill). You are required to purchase the "online course package" which includes (i) an electronic version of the textbook and (ii) the Connect learning system. You will be using the Connect learning system to access the textbook and complete the homework assignments. *For more information, go to the Getting Started section in Canvas*.

b. Mathematics

Mathematics is a powerful tool for economic analysis, but in this course I will present the material in a non-technical form, based mostly on graphical analysis and intuitive explanations.

3 Structure of the course

I will dedicate as much time to the course as necessary. The material in the course is closely related to my research and teaching interests and I intend to make this course a fun and productive experience for you.

a. Lectures

Research in Psychology has demonstrated that a central element in the learning process is active participation by the learner. I understand lectures can promote passive observation rather than active participation. Therefore, to promote active participation, my lectures will generally include:

i. Presentation of technical material in which students participate in the analysis,

ii. Discussion of the implications for the real world, and

iii. The opportunity for students to work in teams and do practice problems related to the material we cover in the lectures.

The lectures will be more fun and productive if you have read the material ahead of time and come to class prepared to contribute to the discussion.

b. Grades

Your grade for the course will be determined by your performance in the assignments and examinations.

i. Examinations

There will be THREE examinations during the semester. Your performance on each examination will determine 20% of your grade. The exams will be in class and *closed book*, meaning that you may not consult the textbook or any other

material and you may not communicate with other students while taking the exam. The exams will generally consist of problems similar to the problems presented in class or in the homework assignments.

There will be no make-up examinations. Therefore, if you cannot take one of the examinations, contact me as soon as possible. You must take the FINAL examination on the date scheduled by the university. Therefore, look up the date and mark your calendars.

ii. Online Assignments

A number of online assignments will be distributed during the semester. There will be PRACTICE assignments and HOMEWORK assignments:

i. The PRACTICE assignments will be graded based only on completing the assignment, and to get full credit you simply need to complete the assignment on time. Your performance on the practice assignments will determine 20% of your grade.

ii. The HOMEWORK assignments will be graded based on how well you answer the questions, and to get full credit your work must be correct and you must complete the assignment on time. Your performance on the homework assignments will determine 20% of your grade

iii. Attendance

You are required to attend and participate in class because attendance and participation are essential if you want to do well in this class. For instance, I will cover material not contained in the textbook but that I may include in the homework assignments and examinations. Finally, if you have to miss class, make sure you talk to me or your classmates about the material you missed.

Your grade for the class will be computed based on your overall performance using the standard scale:

A = 90%+	B = 80-89%	C = 70-79%	D = 60-69%	F = 59%–

Table with Grade Policy

Examinations	
Exam I	20%
Exam II	20%
Exam III	20%
Online Assignments	
Practice	20%
Homework	20%

4 Outline

This section describes the material we will cover in the course and the approximate dates. I expect you to read the material ahead of time and to come to class prepared to contribute to the discussion.

Table with Course Outline

WEEK	DATE	TOPIC	ASSIGNMENTS
1	AUG 27, 29	Introduction	
2	SEP 3, 5 *	Fundamentals of Economic Analysis	Week 2: Assignments
3	SEP 10, 12 **	Demand, Supply, and Market Equilibrium	Week 3: Assignments
4	SEP 17, 19	Market Efficiency and Government Policy	Week 4: Assignments
5	SEP 24, 26	Consumers	Week 5: Assignments
6	OCT 1, 3	**Exam I**	
7	OCT 9, 10	Producers	Week 7: Assignments
8	OCT 15, 17	Perfect Competition	Week 8: Assignments
9	OCT 22, 24	Monopoly and Monopolistic Competition	Week 9: Assignments
10	OCT 29, 31	Oligopoly and Game Theory	Week 10: Assignments
11	NOV 5, 7	**Exam II**	
12	NOV 12, 14	Resources, Prices, and Utilization	Week 12: Assignments
13	NOV 29, 21	International Trade	Week 13: Assignments
14	NOV 26, 28	Thanksgiving Break	
15	DEC 3, 5	Market Failures and Government Policy	Week 15: Assignments
16	University Schedule	**Exam III** [Final]	

* **SEP 5: Career Success Conference:** There is no class, but you are required to attend a session at the conference.

** **SEP 9: Census Date:** Deadline for all registration and schedule changes.

UNIVERSITY POLICIES

This section contains a number of university policies which you should be familiar with. Follow the links for additional information.

UT Tyler Honor Code

Every member of the UT Tyler community joins together to embrace: Honor and integrity that will not allow me to lie, cheat, or steal, nor to accept the actions of those who do.

Students Rights and Responsibilities

To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link:
http://www.uttyler.edu/wellness/rightsresponsibilities.php

Campus Carry

We respect the right and privacy of students 21 and over who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at http://www.uttyler.edu/about/campus-carry/index.php

UT Tyler a Tobacco-Free University

All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors. Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kreteks, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products. There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit www.uttyler.edu/tobacco-free.

Grade Replacement/Forgiveness and Census Date Policies

Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement Contracts are available in the Enrollment Services Center or at http://www.uttyler.edu/registrar. Each semester's Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar. Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

The Census Date is the deadline for many forms and enrollment actions of which students need to be aware. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.

- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a "W" grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

State-Mandated Course Drop Policy

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date). Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

Disability/Accessibility Services

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University of Texas at Tyler offers accommodations to students with learning, physical and/or psychological disabilities. If you have a disability, including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or you have a history of modifications or accommodations in a previous educational environment, you are encouraged to visit https://hood.accessiblelearning.com/UTTyler and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with Cynthia Lowery, Assistant Director of Student Services/ADA Coordinator. For more information, including filling out an application for services, please visit the SAR webpage at http://www.uttyler.edu/disabilityservices, the SAR office located in the University Center, #3150 or call 903.566.7079.

Student Absence due to Religious Observance

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

Student Absence for University-Sponsored Events and Activities

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

Social Security and FERPA Statement

It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (such as e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

Emergency Exits and Evacuation

Everyone is required to exit the building when a fire alarm goes off. Follow your instructor's directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

Student Standards of Academic Conduct

Disciplinary proceedings may be initiated against any student who engages in scholastic dishonesty, including, but not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.

i. "Cheating" includes, but is not limited to:
   - copying from another student's test paper;
   - using, during a test, materials not authorized by the person giving the test;
   - failure to comply with instructions given by the person administering the test;
   - possession during a test of materials which are not authorized by the person giving the test, such as class notes or specifically designed "crib notes". The presence of textbooks constitutes a violation if they have been specifically prohibited by the person administering the test;
   - using, buying, stealing, transporting, or soliciting in whole or part the contents of an unadministered test, test key, homework solution, or computer program;
   - collaborating with or seeking aid from another student during a test or other assignment without authority;
   - discussing the contents of an examination with another student who will take the examination;
   - divulging the contents of an examination, for the purpose of preserving questions for use by another, when the instructors has designated that the examination is not to be removed from the examination room or not to be returned or to be kept by the student;
   - substituting for another person, or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
   - paying or offering money or other valuable thing to, or coercing another person to obtain an unadministered test, test key, homework solution, or computer program or information about an unadministered test, test key, home solution or computer program;
   - falsifying research data, laboratory reports, and/or other academic work offered for credit;
   - taking, keeping, misplacing, or damaging the property of The University of Texas at Tyler, or of another, if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct; and
   - misrepresenting facts, including providing false grades or resumes, for the purpose of obtaining an academic or financial benefit or injuring another student academically or financially.

ii. "Plagiarism" includes, but is not limited to, the appropriation, buying, receiving as a gift, or obtaining by any means another's work and the submission of it as one's own academic work offered for credit.

iii. "Collusion" includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or

collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty.

iv. All written work that is submitted will be subject to review by plagiarism software.

UT Tyler Resources for Students

- UT Tyler Writing Center (903.565.5995), writingcenter@uttyler.edu
- UT Tyler Tutoring Center (903.565.5964), tutoring@uttyler.edu
- The Mathematics Learning Center, RBN 4021, this is the open access computer lab for math students, with tutors on duty to assist students who are enrolled in early-career courses.
- UT Tyler Counseling Center (903.566.7254)