



**Course** ECO 2302.002 Principles of Microeconomics  
**Professor** Susan Williams McElroy  
**Term** Spring 2012  
**Meetings** Monday Wednesday Friday (MWF) 3:00 to 3:50 P.M.  
In GR 2.302

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#### **Professor Contact Information**

**Office Phone** 972.883.4762  
**Office Location** GR 2.538 (ground floor of Green Hall)

**Email Address** *Please send email to Dr. McElroy via eLearning only.*

**Office Hours** Monday 10:00 to 11:00 A.M. virtual office hours via eLearning  
Discussion Board  
Wednesday 1:30 to 2:30 P.M. in office GR 2.538 (ground floor of Green Hall)

**Teaching Assistant** Caitlin McKillop, Doctoral Student in Economics at UTD

**Email Address** *cnm094020@utdallas.edu*

**Office Location** GR 2.816 (ground floor of Green Hall)  
Monday 4:00 to 5:00 P.M. in office GR 2.816 (ground floor of Green Hall)

**Office Hours** Office hours also by appointment

#### **Course Prerequisites and Other Restrictions:**

This course does not have any prerequisites although we do use basic algebra and graphing to explore, explain, and reinforce many of the basic concepts covered in the course. Because the course uses mathematical skills, it is essential that students know the following:

- \* how to solve an algebraic equation in one unknown
- \* how to solve two algebraic equations in two unknowns
- \* how to calculate percentages, and
- \* how to read and construct graphs
- \* calculations involving fractions, including solving algebraic equations with fractions and mathematical operations involving fractions
- \* the mathematical concept of slope, including the definition and formula of slope and how to calculate it

#### **Description:**

Economics 2302 is an introductory course in principles of economics. The purpose of the course is to introduce the core concepts from microeconomics and their application. The social science of economics, sometimes referred to as “the dismal science,” is the study of how resources are allocated under conditions of scarcity. Microeconomics concerns the behavior and decision-making of individuals and firms and focuses on how individual decision-making units interact with each other and with government to allocate scarce resources. If human wants are unlimited and resources used to produce goods and services are limited, then choices must be made. Microeconomic theory considers these choices from the perspective of individual economic agents, such as individuals, firms, and families. We will study theories that aim to explain the decision-making processes underlying these choices.

Topics include the economic approach to decision making, supply and demand, the theory of the consumer choice (which underlies demand), production and cost (which underlies supply), profit maximization by firms, market structure, external costs and benefits, gains from trade, and poverty and income distribution. The central

concepts covered in this course are essential for anyone who wishes to understand the economy, business, current events, financial markets, and public policy.

### **Course Objectives:**

After completing this course successfully, students will

- 1) develop a broad based knowledge of the economic approach to decision-making
- 2) have a grounding in the basic principles of microeconomics, and
- 3) be able to apply basic principles of microeconomics to the real world.

### **Required Textbooks**

Case, Karl E., Ray C. Fair, and Sharon Oster. 2001. *Principles of Microeconomics*. 10th edition. Prentice Hall.  
ISBN-10: 01388851  
ISBN-13: 978-01388857

Olney, Martha L. 2009. *Microeconomics as a Second Language*. Hoboken, NJ: Wiley.  
ISBN-10: 0470433736.  
ISBN-13: 978-0470433737

Both of the textbooks are available for purchase at the following bookstores in Richardson:

- \* UTD Bookstore on campus -- telephone 972.883.2665  
<http://www.bkstr.com/Home/10001-128404-1#>
- \* Off Campus Books -- telephone 972.907.8398  
<http://www.offcampusbooks.com/home.php>
- \* Stanza Textbooks -- telephone 972.231.2665  
<http://www.stanzatextbooks.com/>

The textbooks are also on reserve at McDermott Library on the UTD campus.

### **Recommended Tutorial: MyEconLab**

MyEconLab is a tutorial in introductory microeconomics specifically prepared for use with the Case, Fair, and Oster textbook *Principles of Microeconomics*. The tutorial is not required for the course, but Dr. McElroy strongly recommends it to students for practice on problems.

### **eLearning - Academic**

- ✓ *Students will need to log into eLearning-Academic regularly for this course.* To log into eLearning, access the following website: <https://elearning.utdallas.edu/webct/entryPageIns.dowebct> and click on "Academic."
- ✓ In order to log in to eLearning - Academic, you must have a current and valid NetID.
- ✓ COURSE URL:  
Students may log directly into eLearning for Economics 2302-002 by going to the following address online: <https://elearning.utdallas.edu/webct/logon/1407883007031>

The following documents pertaining to the course will be posted on the eLearning - Academic website for this:

- Course syllabus
- Dates of Quizzes and Exams
- PowerPoint slides from class
- Handouts from class
- Practice Problems and Solutions
- Supplemental Readings
- Other relevant information for the class including announcements and any schedule changes

Students' grades on quizzes and exams will also be posted on eLearning. For reasons of confidentiality, students will be able to see only their grades and not those of other students.

### **Additional Course Materials**

Any additional course materials used in the course during the semester will be made available to students by the Professor or available online and announced to students.

### **Important Dates for Class Calendar**

Wednesday, January 18, 2012	First class meeting for Spring 2012 semester
Friday, February 3	<b>Quiz 1</b> given in class (bring a calculator)
Friday, February 17	<b>Quiz 2</b> given in class (bring a calculator)
Friday, March 2	<b>Midterm Exam</b> given in class (bring a calculator)
Monday, March 12	No class due to Spring Break
Wednesday, March 14	No class due to Spring Break
Friday, March 16	No class due to Spring Break
Friday, March 30	<b>Quiz 3</b> given in class (bring a calculator)
Friday, April 13	<b>Quiz 4</b> given in class (bring a calculator)
Friday, May 4	Last class meeting for Spring 2012 semester
Wednesday, May 9	<b>Final exam</b> given from 2:00 to 4:45 P.M. in regular classroom, GR 2.302 (bring a calculator)

### **UTD Academic Calendar**

The UTD academic calendar for Spring 2012 is available online at the following URL:

<http://www.utdallas.edu/academiccalendar/documents/Spring2012Calendar-1.pdf>

(scroll down and click on "Printable Format of Spring 2012 Academic Calendar and Payment/Refund Calendar" -- requires Adobe reader software)

### **Scheduling of Final Exam**

The final exam for ECON 2302-002 for Spring 2012 is scheduled for Wednesday, May 9, 2012 beginning at 2:00 P.M. in the regular classroom, GR 2.302. This course will follow the scheduling guidelines of the Office of the Registrar of UT-Dallas.

Final exam dates can be found in the Comet Calendar, available online at

<http://www.utdallas.edu/calendar/index.php?search=final+exam>

### **Schedule of Required Readings**

January 18 and 20

- *Principles of Microeconomics*, Chapter 1, Appendix of Chapter 1, The Study of Choice, Graphs in Economics
- *Microeconomics as a Second Language*, Chapter 1, Economics Tools: Math and Graphing

January 23, 25, and 27

- *Principles of Microeconomics*, Chapter 2, Economics: and Confronting Scarcity: Choices in Production
- *Microeconomics as a Second Language*, Chapter 2, Production Possibilities Frontier, Economic Growth, and Gains from Trade

January 30, February 1, 3, and 6

- *Principles of Microeconomics*, Chapter 3, Demand, Supply, and Market Equilibrium
- *Microeconomics as a Second Language*, Chapter 3, Demand and Supply

February 8 and 10

- *Principles of Microeconomics*, Chapter 4, Extensions of the Supply and Demand Model
- *Microeconomics as a Second Language*, Chapter 4, Extensions of the Demand and Supply Model

February 13, 15, and 17

- *Principles of Microeconomics*, Chapter 5, Elasticity

February 20, 22, and 24

- *Principles of Microeconomics*, Chapter 6, Household Behavior and Consumer Choice; Appendix to Chapter 6 (pp. 141-146).
- *Microeconomics as a Second Language*, Chapter 6, Consumer Theory

February 27 and 29

No new reading -- Review for Midterm Exam

***The Midterm Exam will be given in class on Friday, March 2, 2012.***

March 5, 7, and 9

- *Principles of Microeconomics*, Chapter 7, The Production Process: The Behavior of Profit-Maximizing Firms

March 12, 14, and 16

- *Principles of Microeconomics*, Chapters 8 and 9, Short-Run Costs and Output Decisions, Long-Run Costs and Output Decisions
- *Microeconomics as a Second Language*, Chapter 6, Perfectly Competitive Firms

March 19, 21, and 23

- *Principles of Microeconomics*, Chapter 10, Input Demand: The Land and Labor Markets
- *Microeconomics as a Second Language*, Chapter 9, Factor Markets

March 26, 28, and 30

- *Principles of Microeconomics*, Chapter 11, Input Demand: The Capital Market and the Investment Decision

April 2, 4, and 6

- *Principles of Microeconomics*, Chapter 12, General Equilibrium and the Efficiency of Perfect Competition, read sections "Pareto Efficiency" and "The Efficiency of Perfect Competition," pages 248-254 only.
- *Principles of Microeconomics*, Chapter 13, Monopoly and Antitrust Policy.
- *Microeconomics as a Second Language*, Chapter 7, Imperfect Competition

April 9, 11, and 13

- *Principles of Microeconomics*, Chapter 16, Externalities, Public Goods, and Social Choice
- *Microeconomics as a Second Language*, Chapter 8, Market Failure: Externalities and Public Goods

April 16, 18, 20, and 23

- *Principles of Microeconomics*, Chapter 18, Income Distribution and Poverty
- Excerpt from U.S. Census Bureau. 2011. *Income, Poverty, and Health Insurance Coverage in the United States 2010*. Available online at <http://www.census.gov/prod/2011pubs/p60-239.pdf>

April 25, 27, and 30

No new reading -- Review for final exam.

\* Please note we will **not** cover the following chapters in the Case, Fair, and Oster *Principles of Microeconomics* textbook: Chapters 14, 15, 17, 19, 20, and 21.

### Grading Policy

Quizzes (the highest 3 of 4 quiz grades count towards final course grade):	30%
Midterm Exam:	30%
Final Exam:	40%

Each quiz and exam will be graded on a 100 point scale (% correct). These will be translated into letter grades (A+ through F) as follows:

98 – 100	A+	88 – 89	B+	78 – 79	C+	68 – 69	D+	Below 60	F
93 – 97	A	83 – 87	B	73 – 77	C	63 – 67	D		
90 – 92	A-	80 – 82	B-	70 – 72	C-	60 – 62	D-		

I reserve the right to curve the grades in your favor. In other words the assignment from percent correct to letter grade will never be any more stringent than above but it may be more liberal so that, for example, the A-range may extend into the 80s. Your final grade will be a weighted average as shown above. Any extra credit opportunities will be announced during the semester at the professor’s discretion.

### Quizzes, Examinations and Make-up Policy:

There will be a total of four quizzes, which will be given during class time. The three highest quiz grades will count towards your final course grade, so that students are permitted to drop their lowest quiz grade. ***There will be no makeup quizzes.***

There are two mandatory exams, the Midterm Exam and the Final Exam. ***If you miss the Midterm Exam, you are advised to drop the course. There will be no makeup exams.***

Students are to bring a calculator to quizzes and exams (as well as to class).

### Hints for Success:

Come to class, bring your calculator, pay attention, and take notes. Your notes are a second source of information. The professor will cover the material that is on the exams. Review your notes after class throughout the semester to reinforce the concepts covered in class. Students are strongly encouraged to make constructive use of the various resources for the course, including the professor and teaching assistant office hours and materials available online.

The professor strongly encourages students to devote as much time to working economics problems as possible. The following is a list of sources where students may access economics problems to work:

- problems the professor and teaching assistant hand out in class
- sample problems and solutions posted on eLearning
- problems at the end the chapters in the Case, Fair and Oster *Principles of Microeconomics*, 10th edition textbook
- “TryIt” problems in the Olney *Microeconomics as a Second Language* textbook
- problems included in the MyEconLab tutorial available for purchase online at [http://myeconlab.mathxl.com/login\\_econ.htm](http://myeconlab.mathxl.com/login_econ.htm)

### Attendance, Class Participation, and Classroom Rules:

The course will use a lecture style with class participation. Students are expected to arrive at class on time and be prepared, which includes ***having completed the required reading prior to the class.*** The following are classroom guidelines to which all class participants are expected to adhere to during classes.

- Please be attentive and respectful to all speakers, including the professor and the other students in the class.
- Before class begins, please turn off all cell phones, iPods, pagers, video games, and any other devices that make noise. If you must use your cell phone during class time, please leave the classroom to do so.
- ***No texting, instant messaging, surfing the Internet, or playing video games is allowed in class at any time.***
- Students may use computers in class but only for class-related activities such as accessing eLearning.
- Students should bring calculators to class for in-class activities, quizzes, and exams.

### **Technical Support**

If you experience any problems with your UTD account you may send an email to: [assist@utdallas.edu](mailto:assist@utdallas.edu) or call the UTD Computer Helpdesk at 972.883.2911.

### **Student Conduct and Discipline**

The University of Texas System and The University of Texas at Dallas have rules and regulations for the orderly and efficient conduct of their business. It is the responsibility of each student and each student organization to be knowledgeable about the rules and regulations which govern student conduct and activities. General information on student conduct and discipline is contained in the UTD printed publication, A to Z Guide, which is provided to all registered students each academic year.

The University of Texas at Dallas administers student discipline within the procedures of recognized and established due process. Procedures are defined and described in the Rules and Regulations, Series 50000, Board of Regents, The University of Texas System, and in Title V, Rules on Student Services and Activities of the university's Handbook of Operating Procedures. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations (SSB 4.400, telephone number 972.883.6391) and online at <http://www.utdallas.edu/president/hop/>

A student at the university neither loses the rights nor escapes the responsibilities of citizenship. He or she is expected to obey federal, state, and local laws as well as the Regents' Rules, university regulations, and administrative rules. Students are subject to discipline for violating the standards of conduct whether such conduct takes place on or off campus, or whether civil or criminal penalties are also imposed for such conduct.

### **Academic Integrity**

The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrate a high standard of individual honor in his or her scholastic work. Scholastic Dishonesty, any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes but is 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.

Plagiarism, especially from the web, from portions of papers for other classes, and from any other source is unacceptable and will be dealt with under the university's policy on plagiarism (see general catalog for details). This course will use the resources of turnitin.com, which searches the web for possible plagiarism and is over 90% effective.

### **Email Use for this course**

Students in this course are requested to use *eLearning email only* when contacting Dr. McElroy. Please send email to the Teaching Assistant Caitlin McKillop at her UTD email address, [cnm094020@utdallas.edu](mailto:cnm094020@utdallas.edu).

### **Withdrawal from the Course**

The administration of this institution has set deadlines for withdrawal of undergraduate courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, the professor cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.

If a student needs to drop the course, the following are the relevant administrative dates and deadlines for undergraduate courses at UTD for the Spring 2012 semester:

- Last day to drop a course without a "W"                      Wednesday, February 1
- "Signature required" period to withdraw                      Thursday, February 2 – Monday, March 26
- WP/WF withdrawal period begins                                  Tuesday, February 21
- WP/WF withdrawal period ends                                      Monday, March 26

Please check the Comet calendar online for signature procedures for dropping courses.

<http://www.utdallas.edu/calendar/>

### **Student Grievance Procedures**

Procedures for student grievances are found in Title V of The University of Texas at Dallas' Handbook of Operating Procedures. The document is available online at the following URL:

<http://www.utdallas.edu/judicialaffairs/documents/UT-Dallas-Title-V-Chapter-51.pdf>

Chapter 51 of the *Handbook of Operating Procedures* covers Student Grievance Procedures.

In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called "the respondent"). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent's School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean's decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties.

Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations.

### **Incomplete Grade Policy**

As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester's end and only if 70% of the course work has been completed.

### **Office of Student AccessAbility**

The goal of the Office of Student AccessAbility is to provide students with disabilities educational opportunities equal to those of their non-disabled peers. The Office is located in SSB32 (Student Services Building) on campus. Office hours are Monday through Thursday 8:30 A.M. to 6:00 P.M., Friday 8:00 A.M. to 5:00 P.M., evenings by appointment.

How to contact the Office of Student AccessAbility at UT-Dallas:

- website: <http://www.utdallas.edu/studentaccess/>
- email: [disabilityservice@utdallas.edu](mailto:disabilityservice@utdallas.edu)
- telephone: 972.883.2098 (voice or TTY)
- fax: 972.883.6561

- Mailing Address:  
UT Dallas Student AccessAbility  
800 W. Campbell Rd., SSB32  
Richardson, TX 75083

If you anticipate issues related to the format or requirements of this course, please meet with staff at the Office of Student AccessAbility at UT-Dallas. Staff are available to discuss ways to ensure your full participation in the course. If you determine that formal, disability-related accommodations are necessary, it is very important that you be registered with Office of Student AccessAbility to notify them of your eligibility for reasonable accommodations. The Office of Student AccessAbility can then plan how best to coordinate your accommodations.

It is the student's responsibility to notify his or her professors of the need for such an accommodation. The Office of Student AccessAbility provides students with letters to present to faculty members to verify that the student has a disability and needs accommodations. Individuals requiring special accommodation should contact the professor after class or during office hours.

### **Religious Holy Days**

The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated.

The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.

If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.

***These descriptions and timelines are subject to change at the discretion of the Professor. The syllabus and class schedule are subject to change, and students will be kept informed of all changes. Updates to the syllabus and class schedule will be announced in class and also posted on eLearning-Academic.***

*Last updated: January 20, 2012*