

Course Syllabus

Making Choices in Free Market Systems: BA1310 (Section 002)

Naveen Jindal School of Management The University of Texas at Dallas



Course Information

Course Number/Section: BA1310; Section 002 (89220)
Course Title: Making Choices in Free Market Systems
Term: Fall 2025
Meeting Time: Friday, 4PM – 6:45PM
Classroom: JSOM 1.117

Professor Contact Information

Instructor: Dan Zhao
Pronouns: he/his/him
Online Virtual Office: You can join me via [Microsoft Teams Meeting](#).
Office Hours: By Appointment
Email: xxz210018@utdallas.edu
Linkedin: www.linkedin.com/in/dan-zhao-economicsisawesome

Course Pre-requisites, Co-requisites, and/or Other Restrictions

N/A

Course Description

An introduction to decision making in the free market system. Models from economic and decision sciences provide a foundational understanding of how people make choices - as consumers, employees, managers, and citizens. We explore how the creative destruction of the marketplace expands social wealth, creating gains for some individuals and losses for others. Discussions, case studies and simulations, introduce the psychological, social norm, and moral factors that influence how markets work and how, as a society, we interact with markets and the limitations that we sometimes impose on markets and choice.

Student Learning Objectives/Outcomes

People interact with the free market system in many distinct roles: as consumers, employees, managers and citizens. This course introduces students to the key foundations of the free market system so that students can successfully navigate the economy in each of these roles. For each of these roles, we build the necessary vocabulary, concepts and models so that students can apply these foundations to the core of this course: making better decisions in one's interactions with the free market system. The class is interdisciplinary, combining decision science (with market and organizational analysis from the management sciences and economics).

Students will participate in a series of simulations and case studies designed to illustrate the problems faced by individuals, businesses and society, and will learn to apply principles of good decision making to develop creative solutions to these problems. From their active class participation, students will

- Understand and be able to apply the concepts of supply and demand, equilibrium, and the factors that shift supply and demand to analyze the behavior of real markets when conditions change.
 - Analyze the impacts of restricting markets from reaching the competitive equilibrium through price controls, taxes, and subsidies.
 - Understand the difference between monopoly markets and competitive markets.
 - Understand the nature of production in the modern economy. Be able to identify the profit maximizing price and the relationship between different types of cost.
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Required Textbooks and Materials

In this course we will use a custom version of the McGraw-Hill Education Connect® and MobLab online platform. Connect uses technology that adapts content to your skill level to make more-efficient use of your study time and create a more-effective reading experience and **MobLab** economics games and simulations offer a simple and fun solution for teachers to guide students through abstract theories and make them resonate.

Here is your **REQUIRED** course material:

KARLAN LSC (UNIV OF TEXAS AT DALLAS) BA 1310: CUSTOM SITE ECOMM OLA Connect for Business Foundations with additional materials 180 Day Access 3/e © 2021
ISBN: 9781265767730 net price \$99.75

This product takes chapters from:

Karlan, Dean and Jonathan Morduch, Microeconomics: Improve Your World, 3rd Edition (referenced as **ME**)

Ferrell, O.C., Geoffrey A. Hirt and Linda Ferrell, Business Foundations: A Changing World, 13th Edition (referenced as **BF**)

The former book focuses on the microeconomic foundations that are needed for making good choices in your interactions with the free market system, while the latter book focuses on specific business applications.

McGraw Hill Connect Registration on eLearning

Sign in to your eLearning account, access your course, and then select the McGraw Hill Registration option from the left-hand navigation bar. This will redirect you to the Connect registration page, where you can proceed by following the provided instructions.

At that time, you will need to do one of the following:

- Enter your access code (Purchased from the bookstore)
- Purchase access online (Purchased direct online)
- Begin your 14-day Courtesy Access period

Here is a video on the process: <http://video.mhhe.com/watch/UZnyThhiZgbh3pKQFBIQUZ>

McGraw Hill Technical Support

If you are having trouble registering for Connect or at any point in the semester need assistance with Connect, please contact McGraw-Hill Education's Customer Support. Live chat, email, and phone support are available 7 days a week. If they are unable to resolve your issue, then please provide your instructor with your given case number.

Website: www.mhhe.com/support

Phone: (800) 331-5094 Hours (EST)

Sunday: 12 PM - 12 AM Monday - Thursday: 24 hours

Friday: 12 AM - 9 PM Saturday: 10 AM - 8 PM

Ensure your computer meets system requirements by going to this link:

<http://connect.mheducation.com/connect/troubleshoot.do>

Register with MobLab

Go to www.moblab.com, click 'Sign Up' to sign-up for a Student Account. You can also download the MobLab iOS or Android app and create your student account through the app.

IMPORTANT: To facilitate recordkeeping, use your university email address.

Join the Class

Using a browser or the MobLab app, sign into the Student Console. Choose **Join a Class** and enter our **Class Code: taeagmu34**



In the resulting popup, you will be prompted for the student fee which is payable by credit card. If you purchased a textbook access code from the bookstore, you can redeem it here. Once your payment or access code is processed, you should have confirmation that you have joined our class.

If you have any questions or run into any issues, please email support@moblab.com

Students should consult eLearning for assignments and due dates. Each week, there will be assigned textbook readings and activities (e.g., multiple choice questions/quizzes or other activities related to the textbook material). In addition, most in-class meetings will consist of simulations or other activities, for which participation is expected.

Academic Calendar

Academic Calendar BA1310-002, Making Choices in Free Market Systems, Fall 2025		
WEEK 1	Friday, August 29, 2025	First Day of Classes, Economics and Life (ME Chapter 1)
		PPF, Specialization and Exchange (ME Chapter 2)
WEEK 2	Friday, September 5, 2025	Business in a Borderless World (BF Chapter 3)
		Simulation 1: Gains from trade
WEEK 3	Friday, September 12, 2025	Market: Supply and Demand (ME Chapter 3) / Last Day to Drop
		Simulation 2: The Hidden Hand of Competitive Markets
WEEK 4	Friday, September 19, 2025	Elasticity (ME Chapter 4)
		Efficiency and ME Chapter 18 Externalities (ME Chapter 5) Simulation 3: Externality
WEEK 5	Friday, September 26, 2025	Government Intervention (ME Chapter 6)
		Simulation 4: Government Policy (Tax and Price Control)
WEEK 6	Friday, October 3, 2025	Exam 1
WEEK 7	Friday, October 10, 2025	Firms Decision: Cost of Production (ME Chapter 12) Options for Organizing Business (BF Chapter 4) Dimensions of Marketing Strategy (BF Chapter 12)

WEEK 8	Friday, October 17, 2025	Managing Operations and Supply Chains (BF Chapter 8) Simulation 5: The Beer Game
WEEK 9	Friday, October 24, 2025	Perfect Competition (ME Chapter 13) Monopoly (ME Chapter 14) Simulation 6: Monopoly
WEEK 10	Friday, October 31, 2025	Monopolistic Competition and Oligopoly (ME Chapter 15) Simulation 7: Prisoner's Dilemma
WEEK 11	Friday, November 7, 2025	Exam 2
WEEK 12	Friday, November 14, 2025	Information (ME Chapter 10) Simulation 8: Market for Lemons
WEEK 13	Friday, November 21, 2025	Time and Uncertainty (ME Chapter 11) Simulation 9: Introducing Risk in decision-making
WEEK 14	November 24 to November 30	Fall Break - No Classes this week
WEEK 15	Friday, December 5, 2025	Digital Marketing and Social Media (BF Chapter 13) Accounting and Financial Statements (BF Chapter 14)
FINALS	December 11 -December 16	Final Exam Time to be determined JSOM 1.117

ME - Microeconomics: Improve Your World, 3rd Edition
BF - Business Foundations: A Changing World, 12th Edition

Grading Policy

Assignment	Points Possible	% of Final Grade
Exams <i>2 Mid-semester exams @200 points each, 60 minutes limit</i> <i>Final exam @200 points, 120 minutes limit</i>	<i>600 points</i>	<i>60%</i>
Comprehension Quizzes on Connect <i>highest 12 Comprehension Quizzes @10 points ea.</i>	<i>120 points</i>	<i>12%</i>
Class Activities and Simulations <i>Highest 8 simulations @10 points each</i>	<i>80 points</i>	<i>8%</i>
In Class Exercise <i>Exercises to be completed in class and submit on eLearning</i>	<i>80 points</i>	<i>8%</i>
SmartBook Questions on Connect <i>15 sets of questions within reading @4 points each</i>	<i>40 points</i>	<i>4%</i>
Application Based Activity <i>To be completed on Connect</i>	<i>40 points</i>	<i>4%</i>

News Broadcasting Presentation		
<i>Prepare a 2-minute presentation in class Post article summary and personal statement on eLearning</i>	20 points	2%
Class Attendance using iClicker	20 points	2%
Total Points Possible	1000 points	100%

Grading Scales

Course grades are based on 100% possible points and are assigned according to the following scale:

A+ = 980-1000 (98% - 100%) A = 920-979.9 (92% - 97.99%) A- = 900-919.9 (90% - 91.99%)	Outstanding, excellent work. The student performs well above the minimum criteria.
B+ = 870-899.9 (87% - 89.99%) B = 820-869.9 (82% - 86.99%) B- = 800-819.9 (80% - 81.99%)	Good, impressive work. The student performs above the minimum criteria
C+ = 770-799.9 (77% - 79.99%) C = 720-769.9 (72% - 76.99%) C- = 700-719.9 (70% - 71.99%)	Solid, college-level work. The student meets the criteria of the assignment
D+ = 670-699.9 (67% - 69.99%) D = 620-669.9 (62% - 66.99%) D- = 600-619.9 (60% - 61.99%)	Below average work. The student fails to meet the minimum criteria
F = < 599.9 (<59.99%)	Sub-par work. The student fails to complete the assignment
I	Incomplete

Course & Instructor Policies

Examination Policy

The schedules of the course exams are as follows:

Exam 1: Friday, October 3, 5PM to 6PM, Cover ME 1/ 2,BF 3, ME 3, 4, 5, 6

Exam 2: Friday, November 7, 5PM to 6PM, Cover ME12/BF4, BF12/8, ME 13, 14, 15

Final Exam: TBA, Cover BF11, ME10, 11, BF 13, 14

All exams consist of multiple choices. Exams 1 and 2 count 200 points each with an 60-minute time limit, and the final exam counts 200 points with a 2-hour time limit. Exams account for a combined total of 600 points of the possible 1,000 base points for the semester.

Exams will take place in regular classroom and will be completed on UTD eLearning. You should bring your own laptop/tablet to the classroom and make sure your laptop/tablet is charged sufficiently and has good internet connection.

THERE WILL BE NO MAKE-UP EXAMS. If you need to reschedule the final exam because of a conflict, please let me know as soon as humanly possible.

Comprehension Quizzes Policy

Comprehension quizzes will be given through McGraw Hill Connect. These quizzes help you review the weekly learning objectives. There are 15 quizzes, each worth 10 points. The lowest 3 scores will be dropped. You have 3 attempts per quiz, and the highest score counts. In total, quizzes are worth 120 points (12% of your final grade).

Class Activities and Simulations Policy

Class activities and simulations use the MobLab tool during in-person sessions. After each classroom experiment, you will complete a reflection question on UTD eLearning worth 10 points. There will be 9 activities and simulations in total and one lowest score will be dropped. These are designed to strengthen your understanding of the course material and support class participation. Together, they are worth 80 points (8% of your final grade).

Class Exercises

Throughout the semester, you'll complete multiple class exercises, including numerical problems, fill-in-the-blank questions, and short answers. These are designed to be finished during class and will be reviewed together in session. Be sure to upload photos or scans of your completed work to UTD eLearning before the deadline for grading. Missing class may mean missing helpful problem-solving tips shared during the discussion. Class exercises make up 8% of your overall grade, with your two lowest scores dropped at the end of the semester.

Smart Book Questions Policy

SmartBook questions are designed to help you grasp the key concepts from the readings and will be completed through McGraw Hill Connect. There will be 15 SmartBook assignments, with your lowest 2 scores dropped. You'll have unlimited attempts on each set of questions, but all work must be finished by the due date to avoid late penalties. Together, SmartBook assignments are worth 40 points (4% of your total grade).

Application-Based Activity

Application-based activities are completed through the McGraw Hill Connect platform. Each week may include multiple activities on different topics. At the end of the semester, the two lowest scores will be dropped. Together, these activities count for 4% of your final grade.

News Broadcasting Presentation

Each student will sign up for a class date to give a short 2–3 minute presentation at the beginning of class. Choose a business or microeconomics-related article from a reliable financial news source (such as the Wall Street Journal or New York Times) and email it to the instructor for approval before your presentation day. After presenting, post the article link and a 300-word summary to the News Broadcasting discussion thread on UTD eLearning. Your summary should include two parts: (1) a brief summary of the article in your own words, and (2) your personal opinion and why the article is relevant to you. News Broadcasting counts for 2% of your total grade.

Class Attendance using iClicker

Attendance is required under the UTD Attendance Policy. Active participation means attending class, joining discussions, and submitting work on time. You must use the iClicker app (see UTD eLearning for instructions) to check in within the first 15 minutes of in-person sessions. More than three unexcused absences may lower your grade. Excused absences for school-sponsored events or illness must be arranged with me in advance. Consistent attendance and engagement are key to your success in this course.

Grade tracking and Instructor Feedback

Please access your grades via the Grade section on UTD eLearning. Monitor your grades and inform me promptly of any discrepancies. Instant grading is typical for online assignments upon submission. If you believe there's an issue with exam grading, email a grievance detailing the disputed item and supporting arguments. Review the syllabus and grading rubrics beforehand. Arrange a meeting with the instructor to review and potentially correct the grade if errors are suspected. Appeals should be filed within a week of exam/assignment grade posting. The instructor commits to responding within a week of receiving the grievance via formal email.

Class attendance is expected and will significantly increase your chances for a better understanding of economics and a better grade in this course. Please make sure to check in the iClicker Sync (instructions on Canvas) for class attendance within the 15 minutes since the beginning of each in person meeting. Three unexcused absences are permissible. For valid reasons, inform me in advance to excuse absences.

Late Work

Late work may not be accepted. Late Quizzes and assignments on UTD eLearning will subject to 20% penalty points deduction per day after the due date.

Syllabus Change Policy

New syllabus will be posted on UTD eLearning when there is necessary update on important issues in class.

Class Materials

The instructor may provide class materials that will be made available to all students registered for this class as they are intended to supplement the classroom experience. These materials may be downloaded during the course, however, these materials are for registered students' use only. Classroom materials may not be reproduced or shared with those not in class, or uploaded to other online environments except to implement an approved Office of Student AccessAbility accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

Class Attendance

The University's attendance policy requirement is that individual faculty set their course attendance requirements. Regular and punctual class attendance is expected. Students who fail to attend class regularly are inviting scholastic difficulty. In some courses, instructors may have special attendance requirements; these should be made known to students during the first week of classes.

Class Participation

Regular class participation is expected. Students who fail to participate in class regularly are inviting scholastic difficulty. A portion of the grade for this course is directly tied to your participation in this class. It also includes engaging in group or other activities during class that solicit your feedback on homework assignments, readings, or materials covered in the lectures (and/or labs). Class participation is documented by faculty. Successful participation is defined as consistently adhering to University requirements, as presented in this syllabus. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

Class Recordings

Students are expected to follow appropriate University policies and maintain the security of passwords used to access recorded lectures. Unless the Office of Student AccessAbility has approved the student to record the instruction, students are expressly prohibited from recording any part of this course. Recordings may not be published, reproduced, or shared with those not in the class, or uploaded to other online environments except to implement an approved Office of Student AccessAbility accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

NOTE: if the instructor records any part of the course, then the instructor will need to add the following syllabus statement:

The instructor may record meetings of this course. These recordings will be made available to all students registered for this class if the intent is to supplement the classroom experience. If the instructor or a UTD school/department/office plans any other uses for the recordings, consent of the students identifiable in the recordings is required prior to such use unless an exception is allowed by law.

Comet Creed

This creed was voted on by the UT Dallas student body in 2014. It is a standard that Comets choose to live by and encourage others to do the same:

"As a Comet, I pledge honesty, integrity, and service in all that I do."

Academic Support Resources

The information contained in the following link lists the University's academic support resources for all students.

Please see <http://go.utdallas.edu/academic-support-resources>.

The descriptions and timelines contained in this syllabus are subject to change at the discretion of the Professor.