

## *Course Syllabus*

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### **Course Information**

<i>Course Number/Section</i>	ECON 2302.001
<i>Course Title</i>	Principles of Microeconomics
<i>Term</i>	Fall 2016
<i>Days &amp; Times</i>	M/W/F 2:00 PM – 2:50 PM
<i>Classroom</i>	GR 3.302

### **Professor Contact Information**

<i>Professor</i>	Christopher Roby
<i>Email Address</i>	cxr113330@utdallas.edu
<i>Office Location</i>	GR 2.822
<i>Office Hours</i>	M/W 1:00PM – 2:00 PM and by appointment

Note: If you send me an email, please add “ECON 2302” in the subject line. I receive a lot of email correspondence and want to make sure that I can prioritize any questions/ inquiries you may have. The university requires all official email to go to your UTD address, so I will send messages to your UT Dallas address. You may then forward these emails to another address.

### **Econ Lab**

In GR 3.416 (the Galveston Room). This is a lab which is staffed by graduate students in economics from **3pm-7pm Monday through Thursday**. General help on economics is available there. This lab is an excellent resource if you need extra help for this class.

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

Although this course does not have any prerequisites, students are expected to have a functional knowledge of college level algebra.

### **Course Description**

This course is an introduction to Microeconomics, with an emphasis on economic thought and the decision making of individuals and firms. Topics include supply and demand theory, market structures and interactions, and basic welfare analysis. Students will develop an understanding of an economist's tools and how they are used to solve economic problems.

### **Student Learning Objectives/Outcomes**

1. Opportunity costs and marginal analysis
2. Comparative advantage and trade
3. Supply, demand, and market interactions
4. Consumer and firm behavior
5. Market structures
6. Welfare analysis

### **Core Curriculum Objectives**

This course satisfies the University of Texas at Dallas core curriculum requirement in social and behavioral sciences. It satisfies the following main objectives.

- a) *Critical Thinking Skills* includes creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
- b) *Communication Skills* includes effective development, interpretation and expression of ideas through written, oral and visual communication.
- c) *Empirical and Quantitative Skills* includes the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
- d) *Social Responsibility* includes intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Specially, by taking this course, students should be able to “think like an economist”. That is, students should be able to

- i) Understand the fundamental economic problem of scarcity, its impact on decision making by consumers and producers, basic economics concepts including supply, demand, and market equilibrium;
- ii) Apply the basic supply and demand models to understand and explain to others real life economic events;
- iii) Understand and distinguish different market structures and their impact on efficiency of resource allocation;
- iv) Understand and communicate to others the roles of government;
- v) Understand and work with quantitative economics measures, for example, opportunity cost, price elasticity of supply/demand and deadweight loss, and use these measures to evaluate individual or government decision making;
- vi) Understand and articulate the impact of government policies, for example, price controls, tax, and subsidy, on individual consumers and firms’ decision making.

### **Required Textbooks and Materials**

*The Textbook is not required, but it is highly recommended that you at least purchase an older copy for reference.*

**N. Gregory Mankiw, *Principles of Microeconomics*, 7<sup>th</sup> Edition**

Cengage Learning 2014

ISBN-13: 978-1-285-16590-5

*Any edition, from the 3<sup>rd</sup> edition to the most current 7<sup>th</sup> edition, of this book will be fine for the course*

### **Assignments & Academic Calendar**

Class Schedule (tentative) and required readings:

#### **Introduction**

Opportunity costs

Marginal analysis

Comparative advantage/trade

#### **Markets**

Theory of Demand

Theory of Supply

Market Efficiency

Welfare analysis

#### **Market Structures**

Perfect competition

Monopoly

Externalities

## Course Policies

### *Make-up exams*

The only excused absences are for officially sanctioned college events. All work for excused absences is to be completed and turned in ahead of time. This includes exams. Make up exams may be given in extenuating circumstances with the exam itself likely being more difficult per the additional time and information available. An alternative reweighting of scores may be available depending on the circumstance.

No extra credit will be available and late work will be heavily penalized. Late work will not be accepted after we have gone through the answers.

### *Homework*

There will be 4 homework assignments for this course. The final homework grade will be comprised of an average of all four of these homework assignments. If you do not turn in a homework assignment on time, you will receive a grade of zero for that assignment. If you are not able to make it to class you can email me a PDF of the full assignment with your answers, so long as I get the email before 2:00PM on the due date. Do not turn in a handwritten assignment or a blank sheet with a list of your answers; it needs to be the original homework sheet with your answers marked on it.

### *Class Attendance*

Class attendance is not mandatory. However, this class is lecture based, with the textbook serving as an additional resource. No make-up lectures will be held, and if a student misses a lecture, they are responsible for learning the material covered during that lecture.

### *Exams*

Exams will take place on the stated date unless the university is closed for inclement weather. Exams will be mostly short answer and multiple choice questions.

**Exam dates and homework assignment due dates will not be changed unless the university is closed.**

### *Important Due Dates*

#### **Homework Due Dates:**

<b>Homework 1 due</b>	<b>September 9<sup>th</sup></b>
<b>Homework 2 due</b>	<b>October 7<sup>th</sup></b>
<b>Homework 3 due</b>	<b>November 4<sup>th</sup></b>
<b>Homework 4 due</b>	<b>December 5<sup>th</sup></b>
<b>Labor Day</b>	<b>September 5<sup>th</sup></b>
<b>Fall Break/ Thanksgiving break</b>	<b>November 21<sup>st</sup> -26<sup>th</sup></b>

**Midterm Exam: October 10th**

**Final Exam: TBD**

## Grading Policy

Method of Evaluation	Percentage of Grade
Homework Assignments	30%
Midterm	35%
Final Exam	35%

Final grades/averages: 97 and above: A+, 93 -96: A, 90-92: A-, 87-89: B+, 83-86: B, 80-82: B-, 77-79: C+, 73-76: C, 70-72: C-, 67-69: D+, 63-66: D, 60-62: D-, 59 and below: F

**Note:** This scale is guaranteed, but is flexible downward

## UT Dallas Syllabus Policies and Procedures

The information contained in the following link constitutes the University's policies and procedures segment of the course syllabus.

Please go to <http://go.utdallas.edu/syllabus-policies> for these policies.

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