



**Course** ECON2302.501 Principles of Microeconomics  
**Instructor** Rasoul Ramezani  
**Term** Fall 2017  
**Meetings** Wed 7:00-9:45pm in GR 3.302

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### **Instructor Contact Information**

**Office Location** GR 2.816  
**Email** rasoul.ramezani@utdallas.edu  
**Office Hours** Wed 4:00-6:00pm or by appointment

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

This course does not have any prerequisites. However, students are expected to have a functional knowledge of college level algebra. Specifically, you should be able to

- determine the y-intercept and x-intercept of a linear equation and interpret the intercepts
- determine the slope of a linear equation and interpret it
- determine whether a function is increasing, decreasing, or constant
- sketch a linear equation in the x-y space
- solve a system of linear equations
- calculate percentage

### **Course Description**

This course is an introductory in principles of microeconomics. The purpose of the course is to introduce the core concepts from microeconomics and their application. Economics is the study of processes in which allocate scarce resources to satisfy unlimited wants. Microeconomics is a branch of economics that studies behavior of individual decision-makers such as households and firms. It also investigates the interaction between decision-makers with each other and with the government when they try to maximize their benefit. Households and firms meet in the factors of production and goods and services markets. This course covers topics of supply and demand theories, price elasticities, consumer and producer surplus, market structures, externalities, cost of production and many more.

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

Upon successful completion of this course, students will

- 1) learn the fundamental economic problem of scarcity, its impact on decision making by consumers and producers, basic economics concepts including supply, demand, and market equilibrium;
- 2) be able to apply basic principles of microeconomics to the real world;
- 3) be able to apply the concept of elasticity as a measure of responsiveness to various variables;
- 4) be able to distinguish different market structures and their impact on efficiency of resource allocation;
- 5) learn the 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.

## Textbooks and Materials

- *Principles of Microeconomics*, 7<sup>th</sup> or 8<sup>th</sup> Edition by N. Gregory Mankiw.

**Note:** You will need to log into eLearning regularly to download lecture notes, homework questions, practice questions etc. Any course related announcement will be posted on eLearning.

## Tentative Academic Calendar

Week 1	Aug 23	Syllabus Review Math Review Ten Principles of Economics Thinking Like an Economist	Ch1 Ch2
Week 2	Aug 30	Interdependence and the Gains from Trade The Market Forces of Supply and Demand	Ch3
Week 3	Sep 6		Ch4
Week 4	Sep 13	<b>HW 1 (Due Wed, Sep 13)</b> Elasticity and Its Application	Ch5
Week 5	Sep 20	<b>HW 2 (Due Wed, Sep 20)</b> Supply, Demand, and Government Policies	Ch6
Week 6	Sep 27	<b>Test 1 Given in the class. Test 1 covers Ch1-Ch6.</b>	
Week 7	Oct 4	Consumers, Producers, and the Efficiency of Markets Application: The Costs of Taxation	Ch7 Ch8
Week 8	Oct 11	<b>HW3 (Due on Oct 11)</b> Application: International Trade Externalities	Ch9 Ch10
Week 9	Oct 18	Public Goods and Common Resources The Design of the Tax System	Ch11 Ch12
Week 10	Oct 25	<b>HW4 (Due Wed, Oct 25)</b> The Theory of Consumer Choice	Ch21
Week 11	Nov 1	<b>Test 2 given in the class. Test 2 covers Ch7-Ch12 and Ch21.</b>	
Week 12	Nov 8	The Costs of Production Firms in Competitive Markets Monopoly	Ch13
Week 13	Nov 15		Ch14 Ch15
Week 14	Nov 22	Fall Break – No Class	
Week 15	Nov 29	<b>HW5 (due on Nov 29)</b> Monopolistic Competition The Markets for Factors of Production	Ch16 Ch 18
Week 16	Dec 6	<b>Test 3 given in the class. Test 3 covers Ch13-Ch16 and Ch18.</b>	
Final exam	TBA	<b>Final exam will be comprehensive</b>	

## Course Grade

- 1. Exams:** Four exams will be given (including the final exam). The first three exams will account for **75 percent** of each student's overall grade – with each exam accounting for **25 percent**.

Students taking **ALL** of the first **THREE** in-class exams:

- Are not required to take the final exam.
- May take the **comprehensive** final exam, which will be replaced for the lowest score from the first three exams.

There will be no makeup for exams. Students who missed **ONE** or **TWO** in-class exams **must** take the comprehensive final exam. That is,

- For the student missing one exam, the final exam will account for 25 percent of the student's grade.
- For students missing two exams, the final exam will account for 50 percent of the student's grade.

\* Note that the final comprehensive exam would be substituted at the most for **TWO** missing in-class exams.

- 2. Assignments:** Assignments will account for **25 percent** of the student's grade. **FIVE** equally weighted homework assignments will be given.

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## Important Dates/ Due Dates

HW 1	Sep 13
HW 2	Sep 20
Exam 1	Sep 27
HW 3	Oct 11
HW 4	Oct 25
Exam 2	Nov 1
HW 5	Nov 29
Exam 3	Dec 6
Comprehensive Final exam	TBA

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

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## Grading Policy

Homework Assignments	25%
Exam1	25%
Exam2	25%
Exam3	25%

The weighted average grade will be translated into letter grade (A+ through F) as follows:

≥97	A+	87-89	B+	77-79	C+	67-69	D+	≤59	F
93-96	A	83-86	B	73-76	C	63-66	D		
90-92	A-	80-82	B-	70-72	C-	60-62	D-		

- Please be aware that your grade is not negotiable under any circumstances and any efforts to the contrary will not be recognized.

**Classroom Citizenship:**

Coming on time and leaving at the end. No talking please. No cell phones in class.

**Ancillary Material**

For material on Religious Holy Days, Disability Services, Student Conduct and Discipline, etc. see <http://go.utdallas.edu/syllabus-policies>

Additional information related to academic dishonesty and tips on how to avoid dishonesty may be found here: <https://www.utdallas.edu/conduct/dishonesty/>.