

ECON 2306-003, Principles of Microeconomics, Spring 2013

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Office Hours: Tuesdays and Thursdays 2:00-3:30, or by appointment

Email: mostasha@uta.edu

Lecture: TuTh 9:30AM - 10:50AM, COBA245E

TA: TBA

Syllabus

Course Goals and Objectives:

Principles of Microeconomics is an introductory course in economic theory and its applications. It is designed to introduce students to the fundamental concepts of microeconomics, which focuses on the behavior of individual decision making units. The objective of the course is to apply principles of economic analysis to the day-to-day decisions of individuals and households and to different types of firms. Students are introduced to the basic models of market structure and how firms behave under these different structures. We will examine concepts such as what determines market supply and demand, how firms decide how much to produce in order to maximize profits under different circumstances, and a wide range of economic policy issues.

Description of Course Content:

This course begins with an introduction to supply and demand and the basic forces that determine equilibrium in a market economy. We then turn our attention to firms and their decisions about optimal production, labor demand, and the impact of different market structures, on firms' behavior. The final section of the course provides an introduction to some of the more advanced topics that can be analyzed using microeconomic theory. These include Externalities, Public Goods, and the impact of uncertainty on consumer behavior.

Prerequisites and Math Skills:

Students should have the math skills to graph objects (lines, curves), calculate percentage changes, and perform basic algebraic calculations.

My Contact Information:

If you need to get in touch with me outside of office hours, please send me an email. Email is for contact purposes only. I normally cannot answer questions (that require long explanations) through emails. If time during office hours is not adequate, let me know and we will fix up additional office hours through appointments. Phone number, office, office hours, and email are noted above.

Other Sources of Course Help: TA and Tutoring Info TBA

Required Course Material

- There are two required components that you must purchase for this course. The first is the main text: Principles of Microeconomics 6th Edition, by N. Gregory Mankiw, South-Western

Cengage Learning. The second is the online ancillary *Aplia*, which will be used to submit homework assignments. There are numerous ways to purchase these items (separately or bundled together, actual text versus e-text, from the bookstore or directly from the publisher).

- The version that is stocked at the bookstore is the loose leaf version of the text and it comes with Aplia access: *Mankiw; Principles of Microeconomics, 6 ed., ACP: Digital First Principles of Microeconomics Rework 6th Ed and Aplia*, ISBN: 9781285039534
- Instructions for registering for *Aplia* appear on the last page of this Syllabus.
- The textbook website has additional resources for students. The link is http://www.cengage.com/economics/mankiw/edition_6/micro.html
- **Blackboard:** I will use Blackboard for the distribution of any additional reading or other course material. Go to <http://elearn.uta.edu/> to log in. Be sure to check our Blackboard site on a regular basis for announcements, exam reviews, practice exams, and other material related to class.
- **Power Point Lectures:** Lectures from the text will be conducted with the aid of a power point presentation. The structure of these lectures will follow the text. Slides will be posted online and available for download from Blackboard by midnight the day before class. Students should print the slides before the lectures so that they can easily follow the class discussions.

Assessment:

Homework: 20%

Experiments (**Tuesday Feb. 26, Tuesday April 30**): 10%

Exam 1 (**Tuesday Feb. 19**): 20%

Exam 2 (**Thursday April 4**): 20%

Final Exam (**Thursday May 9 8:00am- 10:30am**): 30%

Homework Assignments: Homework assignments are weighted very heavily at **20%** of your final grade. Homework will be conducted online through the *Aplia* website. Assignments will be posted at least one week prior to the due date. ***Therefore, there are no late homework assignments accepted, no matter what the excuse.*** However, the lowest *two* homework assignment grades will be dropped before an average of the remaining assignments is taken to determine your final homework grade. Check the class schedule on Blackboard for upcoming due dates. Also, you may collaborate on homework assignments with other students.

Experiments: On two class days instead of attending lecture, students will participate in an online experiment. These experiments give students the opportunity to engage in real markets and to see how the theory we study works in real life. During these experiments, students will log into their *Aplia* accounts instead of attending lecture. The experiments are collectively worth 10 percentage points of the final grade. Grading of each experiment will be based on two components: 1) an assignment that prepares students for the experiment and 2) actual participation in the experiment. The dates of the experiments are **Tuesday Feb. 26** and **Tuesday April 30**. Note that missed Experiments will generally be treated as a zero. Only serious and *substantiated* medical or personal emergencies or other valid university approved reasons will be accepted as legitimate excuses for a missed experiment. If such excuses are provided, grades will be reweighted so as not to include that component.

Exams: There will be **two in class exams** that will each account for **20%** of your grade. The exam dates are **Tuesday February 19, and Thursday April 4**. There will also be one **comprehensive final exam** accounting for **30%** of your grade. The final exam is scheduled for **Thursday May 9, 8:00am - 10:30am**. All exams are closed book and closed notes. No notes, books, etc. are to be at your desk during the examinations so leave them in the isle or in the front of the room. Bring to each exam: (1) a #2 pencil and an eraser and (2) a calculator. Missed exams generally will be treated as zeroes; **only University approved absences** will be accepted as valid excuses for a missed exam. These excuses must be **provided within 24 hours** of the missed exam. If you miss an exam *with* a valid excuse, then you will be allowed the opportunity to take a make-up exam.

Attendance Bonus for Final Exam

To encourage regular attendance, there will be 10 pop quizzes throughout the semester. These pop quizzes are open book and notes and will not be graded. Some may be group exercises. The purpose of them is two-fold. First, it gives me feedback on the class's understanding of the concepts covered. Second, it gives you an idea of what I think is important in class and a preview of some of the concepts that will be covered on exams.

I will keep track of how many pop quizzes you were in class to take. If you take all 10 pop quizzes, 10 points will be added to your final exam. If you take 8 or 9 pop quizzes, 5 points will be added to your final exam. Anything less, you will receive 0 additional points on your final exam. Since pop quizzes can be administered at any point during the class, including the beginning, it would greatly benefit you to be on time to class.

Policies:

Conduct: Students are expected to be prepared and ready to participate in discussions throughout the semester. As a courtesy to me and your fellow students, please be on time and do not depart early. Also, refrain from disruptive behavior (such as talking, texting, reading a newspaper, leaving on your cell phone, etc.) while I am lecturing. If you have a question, ask me to clarify. If for some exceptional reason you must come late or leave early, let me know in advance and sit close to the door so as to disrupt the class as little as possible.

Late Homework: No late homework will be accepted. Problems will be posted at least one week in advance of the due date, providing adequate time for completion.

Missed Exams or Experiments: Missed exams or experiments generally will be treated as zeroes; only serious and *substantiated* medical or personal emergencies or other valid university approved reasons will be accepted as legitimate excuses for a missed exam. These excuses should be provided within 24 hours of the missed component.

Grievance Policy: You have one calendar year from the date the final grade is assigned to initiate any grievance. Student concerns regarding this course should first be discussed with me, the faculty member teaching this course. If we can't resolve the complaint, then the normal channels to contact are 2) the department chair, 3) the academic dean, and 4) the Provost.

Academic Integrity: It is the philosophy of The University of Texas at Arlington that academic dishonesty is a completely unacceptable mode of conduct and will not be tolerated in any form.

All persons involved in academic dishonesty will be disciplined in accordance with University regulations and procedures. Discipline may include suspension or expulsion from the University. *"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."* (Regents' Rules and Regulations, Series 50101, Section 2.2)

Americans with Disabilities Act: The University of Texas at Arlington is on record as being committed to both the spirit and letter of all federal equal opportunity legislation, including the Americans with Disabilities Act (ADA). All instructors at UT Arlington are required by law to provide "reasonable accommodations" to students with disabilities, so as not to discriminate on the basis of that disability. Any student requiring an accommodation for this course must provide the instructor with official documentation in the form of a letter certified by the staff in the Office for Students with Disabilities, University Hall 102. Only those students who have officially documented a need for an accommodation will have their request honored. Information regarding diagnostic criteria and policies for obtaining disability-based academic accommodations can be found at www.uta.edu/disability or by calling the Office for Students with Disabilities at (817)272-3364.

Electronic Communication Policy: Any communication from me about the course made outside of class will be sent to your "MavMail" address. Note that the University of Texas at Arlington has adopted the University MavMail address as the sole official means of communication with students. MavMail is used to remind students of important deadlines, advertise events and activities, and permit the University to conduct official transactions exclusively by electronic means. Students are responsible for checking their MavMail regularly. Information about activating and using MavMail is available at <http://www.uta.edu/oit/email/>.

Drop Policy: Students may drop or swap (adding and dropping a class concurrently) classes through self-service in MyMav from the beginning of the registration period through the late registration period. After the late registration period, students must see their academic advisor to drop a class or withdraw. Undeclared students must see an advisor in the University Advising Center. It is the student's responsibility to officially withdraw if they do not plan to attend after registering. Students will not be automatically dropped for non-attendance. Repayment of certain types of financial aid administered through the University may be required as the result of dropping classes or withdrawing. Contact the Financial Aid Office for more information.

- Note: **March 29, 2013** is the last drop date

How to Succeed in this Course:

- Try not to get behind. Because the material in this course will build on itself, it is imperative that you learn the material as we go.
- Read this syllabus carefully and make note of the important dates.
- Re-work class examples and reread notes. Ask questions if there is any confusion!
- Consider working with another student. A good strategy, especially for the homework problems, is to work independently, and then link up and compare and discuss the problems before they are submitted.
- Work out the practice exams that will be provided on Blackboard. Actual exams will be very similar in content and difficulty, so it is very important that you work these out early enough so that you can ask questions and clear up any confusion before the actual exam.

Tentative Schedule of Topics and Reading

Date	Day	Topic	Assigned Reading in Mankiw	Electronic Text Sections
15-Jan	Tue.	Go over Syllabus and course content		
17-Jan	Thur.	Introduction	Ch.1: pp. 3-13, Ch.2: pp. 21-31, 40-46	1-1, 1-2, 2-1, 2-2a, 2-5e
22-Jan	Tue.	Gains from Trade	Ch. 3: pp. 49-59	Whole chapter
24-Jan	Thur.	Demand	Ch. 4: pp. 65-72	4-1, 4-2
29-Jan	Tue.	Supply	Ch. 4: pp. 73-77	4-3
31-Jan	Thur.	Demand and Supply	Ch. 4: pp. 77-84	4-4, 4-5
5-Feb	Tue.	Elasticity of Demand	Ch. 5: pp. 89-98	5-1
7-Feb	Thur.	Elasticity of Supply and Applications	Chapter 5: pp. 98-106	5-2-- , 5-3, 5-4, 5-5
12-Feb	Tue.	Price Controls	Ch. 6: pp. 111-121	6-1
14-Feb	Thur.	Price Controls	Ch. 6: pp. 112-121	6-1
19-Feb	Tue.	EXAM 1		
21-Feb	Thur.	Tax Incidence	Chapter 6: pp. 121-128	6-2, 6-3
26-Feb	Tue.	Experiment	Online with Aplia	
28-Feb	Thur.	Consumer and Producer Surplus	Ch. 7: pp. 135-145	7-1, 7-2, 7-3
5-Mar	Tue.	Market Efficiency	Ch. 7: pp. 145-151	7-4, 7-5
7-Mar	Thur.	The Costs of Taxation	Chapter 8: pp. 155-167	Whole chapter
		<i>Spring Break May 11-15</i>		
19-Mar	Tue.	What are Costs	Chapter 13: pp. 259-271	13-1, 13-2, 13-3
21-Mar	Thur.	Production, Measures of Costs in LR and SR	Chapter 13: pp. 271-274	13-4, 13-5
26-Mar	Tue.	Competition, Firm Supply in LR and SR	Chapter 14: pp. 279-295	Whole Chapter
28-Mar	Thur.	Monopoly Profit Maximization	Chapter 15: pp. 299-310	15-1, 15-2
2-Apr	Tue.	Monopoly Welfare, Price Discrimination, Public Policy	Chapter 15: pp. 310-324	15-3, 15-4, 15-5, 15-6
4-Apr	Thur.	EXAM 2		
9-Apr	Tue.	Monopolistic Competition	Chapter 16: pp.329-345	Whole chapter
11-Apr	Thur.	Oligopoly-A Few Sellers	Chapter 17: pp. 349-362	17-1, 17-2
16-Apr	Tue.	Oligopoly-Cooperation and Game Theory	Chapter 17: pp. 362-368	17-3, 17-4
18-Apr	Thur.	Externalities	Chapter 10: pp. 195-213	Whole chapter
23-Apr	Tue.	Externalities	Chapter 10: pp. 195-213	Whole chapter
25-Apr	Thur.	Public Goods	Chapter 11: pp. 217-229	Whole chapter
30-Apr	Tue.	Experiment	Online with Aplia	
2-May	Thur.	Topic TBA		
9-May	Thur.	FINAL EXAM 8:00-10:30am		

See Blackboard for an updated schedule and homework due dates.

How to access your Aplia course

Principles Spring

Instructor: SHALAH M MOSTASHARI

Start Date: 01/14/2013

Course Key: DQYM-MLW9-DVLE

Registration

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to <http://login.cengagebrain.com/>
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (**DQYM-MLW9-DVLE**) in the box provided, and click the *Register* button.
If you don't have an account, click the *Create a New Account* button, and enter your course key when prompted: **DQYM-MLW9-DVLE**. Continue to follow the on-screen instructions.

Payment

Online: Purchase access to your course (including the digital textbook) from the CengageBrain website.

Bookstore: Purchase access to Aplia from your bookstore. Check with the bookstore to find out what they offer for your course.

After paying, you will have the option to purchase a physical book at a discounted price. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 02/03/2013.