

PRINCIPLES OF MICROECONOMICS SYLLABUS • FALL 2016

ECOBE 118 + TR 9:25 - 10:40AM

“ It is not from the benevolence of the butcher, the brewer or the baker, that we expect our dinner, but from their regard to their own interest. ”
- Adam Smith

Instructor

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Prerequisite

ECON 2301 with a grade of “C” or better.

Course Description

The course is designed to provide the student with a basic understanding of microeconomic theory. Students will learn basic application of consumer demand and firm supply as they are applied to consumer choice, firms, and different market structures. Students will learn the basic structure of firm costs, profits, and consumer utility. The analytical tools will be used to understand how consumers and firms behave under ‘ideal’ market conditions (perfect information, markets clear, etc.) and market failures (imperfect information, externalities, etc.).

Textbook and Other Required Resources

Required

Mankiw, Gregory N. (2015) Principles of Microeconomics, 7th Edition, Cengage. (ISBN-13: 9781285165905) [OLDER EDITION OK]

Same assignments and all quizzes will be accessible only through Blackboard. Access to a computer with internet connection and frequent login to Blackboard is required. There will be no extensions on any assignment or quiz due to failure to access Blackboard. Give yourself plenty of time to complete assignments/quizzes.

E2302-01

Add/Drop Policy

None

Course Learning Goals and Outcomes

- Acquire an understanding of consumer choice theory and consumer behavior.
- Understand the various market environments that affect firm behavior and market prices.

College of Business and Entrepreneurship Learning Goals

The College of Business Administration has adopted the following learning objectives that each student should achieve while in the degree program. Not all objectives are covered in each course; however, all objectives should be addressed throughout the degree program.

- Demonstrate foundational knowledge of functional area concepts and theories.
- Demonstrate effective business communication skills.
- Apply sustainable practices (economic, social and ethical, and environmental) to business decision-making
- Demonstrate an understanding of how globalization, including conditions on the US-Mexico border, shape effective business decision making
- Apply quantitative analytical skills to business decision-making
- Demonstrate the ability to critically analyze business issues

College of Business and entrepreneurship Program Learning Goals

This course contributes to the following College learning objectives:

- Demonstrate foundational knowledge of functional area concepts and theories
- Apply sustainable practices (economic, social and ethical, and environmental) to business decision-making

Department Learning Goals of Economics Program

The Department of Economics and Finance has adopted the following learning objectives for Economics that each student should achieve while in the degree program. Not all objectives are covered in each course; however, all objectives should be addressed throughout the degree program.

- Communication Skills
- Analytical Skills
- Global Awareness
- Knowledge of Economics

This course contributes to the following Economics Program learning objectives:

- Analytical Skills

- Knowledge of Economics

Exams

The format of the exam will be discussed on the review session prior to the exam. There will be two midterm exams and one Final exam.

Missed Exam/Quiz/Late Assignment Policy

Under unforeseen circumstances, where you are unable to take the exam on the scheduled day, you may petition to receive a makeup exam. To be given a makeup exam you must submit a typed letter with appropriate excuse documentation at least 2 weeks prior to the end of the semester. Your petition must satisfy one of the following: 1) illness or injury; 2) death, injury, or illness of an immediate family member; 3) unforeseen special circumstance that prevents you from taking the exam on the scheduled date. If you require a makeup exam and you fulfilled at least one of the requirements for a makeup exam, as described above, please make it known that you will need a makeup exam. All makeup exams will be administered toward the end of the semester at a date and time to be determined. The content of the exam will be comprehensive and encompass all material covered through readings, lectures, and homework assignments up to the date of the exam. No late quizzes or assignments will be accepted for credit.

Assignments

Homework is meant to include both outside and in-class assignments. While working in groups is encouraged, you are responsible for completing and delivering on time your own homework assignment(s). Homework will be assigned during regular scheduled class meetings. No late assignments will be accepted for credit, but are encouraged to be completed nonetheless.

Quizzes

Every week there will be 1-2 short quizzes. Quizzes correspond to chapter readings. Quiz due dates will be announced and released on Blackboard at least 2 days before they are due. All quizzes are due (close) at 11pm on the due date. You are allowed to take the quiz multiple times up to the due date. Your last attempt score determines your quiz grade. After the due date questions with answers will become available under the “my grades” link.

Extra Credit

You are allowed a maximum two (2) opportunities to earn extra credit. Each will be worth a maximum of ten (10) points. The purpose of the extra credit is to enhance your understanding of economics. As such, you are encouraged to take an article from favorite current events publisher (WSJ, NYT, Economist, FT, etc.) and apply your microeconomic knowledge to the article. In order to receive full credit,

per attempt, you must present to the class a five (5) minute presentation. Furthermore, to receive credit you must turn in a copy of the presentation and article on the day of the presentation. While extra credit is open to all, it is highly recommended that you take advantage of this opportunity early in the semester. I will limit the total number of presentations to a maximum of two (2) per class meeting up to November 17. No extra credit is given on the basis of intent; extra credit is given on the basis of actual presentation(s).

Class Attendance and Participation

Attendance in this course is measured by your on-time completion of homework and quizzes. The last homework assignment or quiz submitted for credit will be used to determine your last date of attendance.

Students are expected to attend all scheduled classes and may be dropped from the course for excessive absences. UTRGV's attendance policy excuses students from attending class if they are participating in officially sponsored university activities, such as athletics; for observance of religious holy days; or for military service. Students should contact the instructor in advance of the excused absence and arrange to make up missed work or examinations.

Grading Policies

The grade in this class will be a function of homework assignments, quizzes, two (2) midterm exams, and one (1) final exam. All homework assignments will be weighted to account for 20%, quizzes 20%, each midterm exam 25%, and final exam 10% of final grade. The assignment of final grade will follow, a standard, grade distribution of 90-100%, "A" range, 80-89%, "B" range, 70-79%, "C" range, 60-69%, "D" range, 60%>, "F". Homework grade is the sum of your homework assignment points over total possible homework points. Quiz grade is simply the average of all your quiz scores.

Academic Integrity

As members of a community dedicated to Honesty, Integrity and Respect, students are reminded that those who engage in scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and expulsion from the University. Scholastic dishonesty includes but is not limited to: cheating, plagiarism, and collusion; 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. Since scholastic dishonesty harms the individual, all students and the integrity of the University, policies on scholastic dishonesty will be strictly enforced (Board of Regents Rules and Regulations and UTRGV Academic Integrity Guidelines). All scholastic dishonesty incidents will be reported to the Dean of Students.

Sexual Harassment, Discrimination, and Violence

In accordance with UT System regulations, your instructor is a “responsible employee” for reporting purposes under Title IX regulations and so must report any instance, occurring during a student’s time in college, of sexual assault, stalking, dating violence, domestic violence, or sexual harassment about which she/he becomes aware during this course through writing, discussion, or personal disclosure. More information can be found at www.utrgv.edu/equity, including confidential resources available on campus. The faculty and staff of UTRGV actively strive to provide a learning, working, and living environment that promotes personal integrity, civility, and mutual respect in an environment free from sexual misconduct and discrimination.

Students with Disabilities

If you have a documented disability (physical, psychological, learning, or other disability which affects your academic performance) and would like to receive academic accommodations, please inform your instructor and contact Student Accessibility Services to schedule an appointment to initiate services. It is recommended that you schedule an appointment with Student Accessibility Services before classes start. However, accommodations can be provided at any time. Brownsville Campus: Student Accessibility Services is located in Cortez Hall Room 129 and can be contacted by phone at (956) 882-7374 (Voice) or via email at ability@utrgv.edu. Edinburg Campus: Student Accessibility Services is located in 108 University Center and can be contacted by phone at (956) 665-7005 (Voice), (956) 665-3840 (Fax), or via email at ability@utrgv.edu.

Course Evaluation

Students are required to complete an ONLINE evaluation of this course, accessed through your UTRGV account (<http://my.utrgv.edu>); you will be contacted through email with further instructions. Students who complete their evaluations will have priority access to their grades. Online evaluations will be available Nov 18 – Dec 8.

Calendar of Activities

The UTRGV academic calendar can be found at <http://my.utrgv.edu> at the bottom of the screen, prior to login. Some important dates for Fall 2016 include:

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| Aug 29 | Fall classes begin |
| Sept 1 | Last day to add or register for Fall classes |
| Sept 2 | Last day to withdraw (drop all classes) for a 80% refund |
| Sept 5 | Labor Day Holiday, no classes |
| Sept 14 on | Census day (last day to drop without it appearing the transcript) |
| Nov 17 | Last day to drop (DR grade) a class or withdraw |

	(grade of W)
Nov 18 - Dec 8	Online course evaluations available
Nov 24 - Nov 25	Thanksgiving Holiday, no classes
Dec 8	Study Day, no classes
Dec 9 – Dec 15	Final Exams

Course Schedule

The following is an approximate schedule and is subject to change. Note: If you choose a different textbook for the class readings beware that chapter numbers and chapter headings may be different. However, you should be able to orient yourself by matching the topic headings with that of the chapter headings in the table of contents in the Principles of Macroeconomics text of choice.

Week 1	I. Introduction to course and economics II. Introduction to economics (Chapter 1)
Week 2	III. Models of economic systems (Chapter 2 and 3) IV. Graphs in Excel
Week 3	V. Demand and supply (Chapter 4)
Week 4	VI. Elasticities (Chapter 5)
Week 5	VII. Price controls (Chapter 6) VIII. Social welfare (Chapter 7)
Week 6	IX. Taxes (Chapter 8) X. Midterm#1 Review
Week 7	XI. Midterm#1 Exam XII. Consumer choice (Chapter 21)
Week 8	XIII. Consumer choice (Cont.)
Week 9	Theory of the firm XIV. Production (Chapter 13)
Week 10	XV. Costs (Chapter 13)
Week 11	XVI. Perfect competition (Chapter 14)
Week 12	XVII. Midterm #2 Review XVIII. Midterm #2 Exam

Week 13	XIX. Monopoly (Chapter 15) XX. Thanksgiving Holiday
Week 14	XXI. Monopolistic competition (Chapter 16)
Week 15	XXII. Oligopoly (Chapter 10) XXIII. Final exam review
Week 16	XXIV. Final Exam (December 15, 8am)