



ECO 304K: Introduction to Microeconomics
Unique Number 34080
Spring 2017 Syllabus



- Lectures:** Tuesdays and Thursdays from 11am-12:30pm
Online Streaming through Canvas at <https://utexas.instructure.com/courses/1186894>
Studio Location: Mezes 2.200
- Instructor:** Dr. Stephanie Houghton
Office: BRB 2.126
Phone: 512-475-8504
Office Hours: Tuesdays and Thursdays 1-2pm
- Teaching Assistants:** Mark Whitmeyer, Chan Yu, Sam Arenberg, Vasudha Jain
Office Hours and Locations: See Canvas
- Email Contact:** onlineEco304ta@austin.utexas.edu (checked by Professor Houghton and the TAs. Please direct all course-related emails here, rather than to an individual's account.)
- SI:** This course is supported by Supplemental Instruction (SI) through the Sanger Learning Center. SI consists of optional discussion sections led by specially trained peer leaders: Victoria Fung and Adam Peir. See the course website on Canvas for details and times.

Course Description:

This course provides an introduction to key principles, concepts, and issues in microeconomics. As the name implies, microeconomics deals with the individual: the individual consumer, the individual household, and the individual firm as it makes decisions that affect the allocation of resources in the economy. The course is not designed just to give you a list of terms and theories, but rather it is intended to help you develop an *analytical way of thinking* about economic questions. I hope you will come away from this course with a “toolbox” that you can use to explore a variety of topics - from policy questions that dominate today's news to the more mundane decisions you make every day.

Prerequisites: None. I will assume that you have a minimal math background. This means you should be able to follow along with some basic algebra and to understand some concepts about graphs. An excellent overview of these graphical concepts can be found in the appendix to Chapter 1 on pp. 14-20.

Course Flags:

Social and Behavioral Sciences (Core Component 080)

This course may be used to fulfill the social and behavioral sciences component of the university core curriculum and addresses the following four core objectives established by the Texas Higher Education Coordinating Board: communication skills, critical thinking skills, empirical and quantitative skills, and social responsibility.

Quantitative Reasoning

This course also carries the Quantitative Reasoning flag. Quantitative Reasoning courses are designed to equip you with skills that are necessary for understanding the types of quantitative arguments you will regularly encounter in your adult and professional life. You should therefore expect a substantial portion of your grade to come from your use of quantitative skills to analyze real-world problems.

Textbook and Other Required Materials:

The textbook for this course is *Principles of Microeconomics*, by **Case, Fair, and Oster**, published by Pearson. I will reference chapters and page numbers from the most recent (12th) edition, but not much has changed from earlier versions. In addition, you are *required* to have one semester of access to **MyEconLab**. The bookstore offers packages with both the textbook and a MyEconLab access card, but there are some other (cheaper) options. See the separate [handout](#) for these options and for instructions on registering for MyEconLab. Supplementary material will also be made available throughout the course on the course website. Please check this site frequently and/or update your notification preferences, as you are responsible for any material, assignments, and information posted there.

Course Format:

This is the *Synchronous Massive Online Course (SMOC)* version of the Introduction to Microeconomics course. You will be taking the class online (from the comfort of your own home, library, or coffee house) rather than in person. Though delivered via the Internet, the course takes place at the official times described in the course schedule, 11-12:30pm on Tuesdays and Thursdays. You are expected to “attend” class by logging into the course site by 11am to watch the real-time video stream of the lectures and participate class activities. It is *very* important that you treat logging into the course website the way you would treat attending a traditional course held in a lecture hall. You will have the opportunity to ask questions online in real-time, just as if you were raising your hand in class. The lectures also have a small (20-30 person) studio audience, and you will be given opportunities to view the class in-person.

Specific features of this *online* course:

- All students are required to have access to an internet-enabled laptop or desktop computer. Tablets and smartphones are not supported. Your computer should have enough battery life to last an entire class period and meet the requirements listed at <https://www.laits.utexas.edu/tower/tech.html>. There are multiple computer labs on campus for your use if you do not have a personal computer or laptop.
 - **The course website:** To access all materials associated with the class, simply go to the Canvas page: <https://utexas.instructure.com/courses/1186894>
To log in to Canvas, you will need your UTEID and password. Within the Canvas website, you can navigate your way to other areas. Some of the most important include:
 - Video Stream – to access the live video stream during class. This page will also display the outline for the current lecture and the links to live quizzes and other participation activities
 - Modules – includes links to daily lecture materials. For each day or week, there will be a link to the template lecture slides, details on reading assignments, and (within 1-2 days) a link to the video from that day’s lecture.
 - MyLabs and Mastering – to access MyEconLab, the online homework and tutorial system.
 - Piazza – a valuable discussion board for asking questions about both course logistics and content.
 - **Reporting technical problems:** If you experience a technical problem during class, your first course of action should always be to immediately report the issue to tech support via the button at the bottom of the video stream. Please note that you must report any technical issue before the end of the lecture during which the problem occurs. We cannot and will not address the ramifications that your technical problems might have on your grade if tech support does not have a record of your problem.
If you experience a technical problem outside of class, please email gatewaytechsupport@austin.utexas.edu.
If you experience a technical problem related to MyEconLab, go to <http://247pearsoned.custhelp.com/>. The “Contact Support” button will allow you to initiate a live chat or phone call.
 - **Bandwidth limitations:** Because the streaming video is bandwidth-intensive, you are not allowed to access YouTube, Skype, Gmail video chat or other online video system, or any other program that is bandwidth-demanding. During the class session, you should be watching the lecture, taking written notes, and nothing else! (I recognize the temptation to multi-task. If you find yourself frequently distracted online, I recommend you try browser-based solutions like StayFocused or LeechBlock that prevent you from accessing certain tempting websites during class hours).
 - **Information and data security** – All quizzes and online interactions in Canvas will be saved and stored. All information will be kept for educational and general academic research. Any research or data sharing with other researchers will involve de-identifying the data, including the removal of names, UTEIDs, email addresses, or other information. To further ensure that your information is secure, please do not include identifying information in your online interactions with others. This is also why we will use Piazza as a discussion forum for the course; unlike a Facebook group, it allows you to post anonymously if you choose.
Also, remember that in online interactions, the instructors and TAs will have access to all information. Please communicate in a respectful manner.
-

Course Evaluation:

Grading:

20%	Homework Assignments (e.g. MyEconLab)
15%	In-class quizzes
20%	Exam 1 – February 23, 2017 from 5:30-7pm* in UTC 2.112A
20%	Exam 2 – April 6, 2017 from 5:30-7pm* in UTC 2.112A
25%	Exam 3 (cumulative) – May 4, 2017 from 5-7pm* (room TBA)

*Alternate exam times available for those with class/work conflicts. See *Exams* section below.

I will use +/- grade categories when assigning final grades (i.e. A, A-, B+, B,...D-, F). Grades may be curved, meaning that your letter grade will be assigned based on your weighted average course score and your performance relative to the rest of the class. Please do not ask me about extra credit or extra work to improve your grade. None will be given.

Homework:

- There will be 6-8 homework assignments, and at the end of the semester, I will drop the lowest **2** homework scores. I will average your remaining scores to get your overall homework grade. That homework average will count for 20% of your final grade.
- You will complete the assignments on-line, outside of class, and you will submit them electronically through the MyEconLab tab in Canvas. Please note that MyEconLab will not accept late assignments (even if they are just one second late!).
- There are no makeup assignments *regardless of the reason for not completing the assignment*. Remember, however, that your 2 lowest scores are dropped.
- Plan ahead and do not wait until the last moment to complete the MyEconLab assignment. This way you will be able to submit it on time, even if a server goes down or another unforeseen difficulty occurs.
- If you have any technical questions or problems with the MyEconLab system, you should contact them by clicking on the “Help” link or going to <http://247pearsoned.custhelp.com/>. Please do not contact me or the TAs with MyEconLab *technical* problems. Of course, if you have questions about the content of the homework, the TAs and I will be available in office hours or through the Piazza discussion board.

In-Class Quizzes:

- Quizzes are multiple-choice and will be administered online at during class each Thursday. You will have about 10 minutes to answer 8 questions. The questions will be based on lectures and readings for the previous Thursday and Tuesday.
- Given the course schedule, I expect there to be 10-11 quizzes. The **2** lowest quiz scores will be dropped.
- There are no make-up quizzes, *regardless of the reason for missing one*. Students who add the class late – and perhaps miss a quiz – will be held to this policy. If you anticipate having to miss 3 or more quizzes (e.g. student athletes, extended illness), visit Professor Houghton in office hours in order to work out an accommodation.
- It is your responsibility to make sure you have a working internet connection and that your computer meets the specified technical requirements. Failure on the part of the student to meet the technical requirements during a quiz means that the student will not be allowed to make up the quiz.
- Each student will receive a slightly different version of the quiz. Come to office hours to see the questions you missed on your specific quiz.
- Quizzes must represent each student’s individual work; any evidence of collaboration on a quiz will be pursued with the Office of the Dean of Students. Quizzes will be automatically analyzed for patterns of suspicious behavior, and in some cases, students may be asked to take quizzes in a proctored environment.

Exams:

- The 3 exams will be held *in person on Thursday evenings*. Please check your schedule today to ensure that you do not have a conflict with any of these dates and times. We will not have a streamed lecture during class time on those days.
 - **If you have a conflict with the exam time, please complete the [survey form](#) on the front page of Canvas as soon as possible to schedule an alternative.**
- The exams will be a combination of multiple choice and short-answer questions. Anything covered in class or in the readings is fair game. My lectures will help you identify the material that I consider to be the most important, but you must do the readings and homework assignments in order to be fully prepared for the exams.

- Calculators are allowed on exams; however, they must be the simple, non-programmable kind. Graphing calculators and any calculators that are capable of storing alphabetic characters are prohibited on test days. This, of course, includes your phone. The only thing you will need a calculator for is (possibly) some simple arithmetic.
- **If you miss an exam:** Absence from an exam will only be excused without penalty if the absence is due to a serious and substantiated medical or personal emergency or some other reason that the university explicitly accepts as legitimate. If you are seeking an excused absence due to illness, you must **notify me prior to the exam** by emailing onlineEco304ta@austin.utexas.edu. You must provide written confirmation of a visit to a health care professional or other documentation no later than the Tuesday following the missed exam.
 - For **Exams 1 and 2**, no make-ups will be offered. If your absence is excused, the weight of that exam will be shifted to Exam 3.
 - For **Exam 3**, if your absence is *excused*, the make-up exam may be written or oral.
 - Non-excused absences will result in a zero for that portion of your grade.

Grade Disputes:

Mistakes happen. If you think there has been an error in the grading of a *quiz or homework*, please email us at onlineEco304ta@austin.utexas.edu with details about the assignment in question. If you think there has been a mistake in the grading of an *exam*, please download a “Grade Dispute Form” from the course website, attach it to your exam, and submit it to Professor Houghton or the head TA no later than **one week** after the work was returned. We reserve the right to re-grade the whole work, not just the part you request we look at.

Do check to ensure that there are no grade discrepancies between your returned work and the posted grade in Canvas. We try very hard to record scores correctly, but with several hundred students in the course, typos can occur. Keep your graded work to verify any mistake in posting scores.

Communication:

Most of the communication in the course will happen through the course Canvas website.

During Class:

- In-class questions can be asked via “Ask a Question” feature, which is monitored by a teaching assistant.

Outside of Class:

- The TAs and I will often post announcements in Canvas. Click on the “Settings” link in the upper-right corner of your Canvas page, to adjust your email address and notification preferences. This will allow you to receive email updates whenever course announcements are made, or when assignments and grades are posted.
- For questions about the course material or logistics, I strongly encourage you to use the Piazza discussion board. This is a Q&A wiki platform that you can access either from within Canvas (via a link on the left menu). There are also Android and iPhone apps for Piazza. By posting questions here, everyone in the class will benefit from seeing the answers. You can also make your post anonymous to the rest of your classmates.
- If you have a specific, personal, question, please email us at the dedicated course email address: onlineEco304ta@austin.utexas.edu. Emails you send to this account may be answered by me or by one of the TAs, depending on your question. TAs are UT employees who are authorized to deal with grades, exam arrangements for students with disabilities, etc.
- *Please **do not** use the Inbox feature within Canvas for course-related email.*
- Even though this is an online course, you are still welcome (even encouraged!) to communicate with me and the TAs in person. Come to our posted office hours, or send an email to set up an appointment if none of the weekly office hours fit your schedule.

How to Succeed in This Course:

- “Attend” class by logging in to course website during class times. Not only do I think my lectures are valuable on their own (because they offer a different perspective than the textbook), but also, the weekly quizzes make up a portion of your grade!
- While you are “in class”, be engaged. Ask questions through the “Ask a Question” feature to clarify your understanding; you won’t be the only one who benefits. Actively take notes rather than just watching the feed.
- Don’t just read the material. *Work through* the material. Make use of the Study Plan available through MyEconLab. This contains many of the back-of-the-chapter problems *and solutions*.
- If you are struggling, don’t wait to the last minute to get help.

- You are welcome (and encouraged!) to visit me or my graduate TAs during our office hours.
 - Make use of the Supplemental Instruction (SI) discussion sections. These meetings provide an opportunity to reinforce and clarify course content in addition to practicing skills to help you learn the material more effectively. SI also provides a smaller forum for group problem solving, allowing you to get to know your classmates better. Feel free to attend any discussion section at any point in the semester. Regular participation in SI discussions has been shown to improve students' performance by an average of one-half to a full letter grade higher than the class mean. It is highly recommended for everyone.
 - Remember, it's important not to wait until the end of the semester. Once you have taken the final exam, there is *nothing* we can do to help you.
-

Statement on Academic Integrity:

The University of Texas Code of Conduct states:

The core values of The University of Texas at Austin are learning, discovery, freedom, leadership, individual opportunity, and responsibility. Each member of the university is expected to uphold these values through integrity, honesty, trust, fairness, and respect toward peers and community.

Each student in this course is expected to abide by the UT Honor Code and uphold academic integrity. *What this means for this course:* You are encouraged to study together and to discuss information and concepts covered in lecture with other students. You can work together on homework assignments. However, this cooperation should never involve one student having possession of or copying directly from another student's work. Should such copying occur, both students involved will receive zeros for the assignment. During quizzes and examinations, each student must do his or her own work. Any collaborative behavior or use of unauthorized material during these quizzes or exams will result in a failing grade for that assignment or group of assignments, potential failure of the course, and University disciplinary action for *all* involved parties. If you observe cheating, you are honor bound to contact the TAs or instructor.

Use of Class Materials

The materials used in this class, including, but not limited to, exams, quizzes, and homework assignments are copyright protected works. Any unauthorized copying of the class materials is a violation of federal law and may result in disciplinary actions being taken against the student. Additionally, the sharing of class materials without the specific, express approval of the instructor may be a violation of the University's Student Honor Code and an act of academic dishonesty, which could result in further disciplinary action. This includes, among other things, uploading class materials to websites (such as CourseHero, ScribD, Koofers, or others) for the purpose of sharing those materials with other current or future students.

ADA Notice:

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities at 471-6259 (voice) or 232-2937 (video phone) or <http://www.utexas.edu/diversity/ddce/ssd>. Once you have received a letter of accommodation, bring it to Professor Houghton or the head TA during their office hours.

Behavior Concerns Advice Line (BCAL)

If you are worried about someone who is acting differently, you may use the Behavior Concerns Advice Line to discuss by phone your concerns about another individual's behavior. This service is provided through a partnership among the Office of the Dean of Students, the Counseling and Mental Health Center (CMHC), the Employee Assistance Program (EAP), and The University of Texas Police Department (UTPD). Call 512-232-5050 or visit <http://www.utexas.edu/safety/bcal>.

Course Outline

The following is a **tentative** schedule of the topics the course aims to cover, and *changes are to be expected*, especially later in the semester. I will update the “Modules” on the course website with specific readings and dates as the class goes on. If there is a topic you are especially interested in, please let me know and I’ll try to incorporate it.

Week	Dates	Topic	Chapters	
1	1/17	Introduction: Course mechanics and motivation.	1	
	1/19	The Economic Problem: Scarcity, choice, and opportunity cost	2	
2	1/24	Comparative Advantage and Trade		
	1/26	How markets work: Demand and Supply	3	Quiz 1
3	1/31	Market Equilibrium	3	
	2/2	Demand and Supply Applications	4	Quiz 2
4	2/7	Elasticity	5	
	2/9			Quiz 3
5	2/14	The Consumer’s Problem: Choice	6	
	2/16			Quiz 4
6	2/21	In-class review and catch up.		
	2/23			EXAM 1
7	2/28	The Producer’s Problem: Production and Profit	7	
	3/2	Short-run costs and output decisions	8	Quiz 5
8	3/7	Long-run costs and output decisions	9	
	3/9			Quiz 6
3/14-3/18 <i>SPRING BREAK</i>				
9	3/21	Markets: Perfect Competition, Equilibrium and Efficiency	12	
	3/23			Quiz 7
10	3/28	Monopoly	13	
	3/30	Monopolistic Competition	15	Quiz 8
11	4/4	In-class review and catch up.		
	4/6			EXAM 2
12	4/11	Oligopoly and Game Theory	14	
	4/13	Government interventions	19	Quiz 9
13	4/18	Taxes, Subsidies, and Quotas		
	4/20	Externalities	16	Quiz 10
14	4/25	Public Goods	16	
	4/27	Uncertainty and Asymmetric Information	17	Quiz 11
15	5/2	In-class review and catch up.		
	5/4			EXAM 3

Again, this is a **tentative** schedule intended only to give you an idea of the scope of the course. The topics above might (and probably will) be shifted, so *you must consult Canvas for up-to-date details on which chapters will be covered for each quiz and exam.*