

# Principles of Microeconomics

304K

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## Welcome!

*Professor:*

Dr. Katherine Grooms

*Teaching Assistants:*

*Head TA:* TBA

*Grades:* TBA

*Communications:* TBA

*Office Hours:* Updated weekly on  
Canvas

*Econ help email:*

[econhelp@austin.utexas.edu](mailto:econhelp@austin.utexas.edu)

This semester we are going to learn a new way to frame and approach problems. In many ways, Economics is a new way of thinking and evaluating the world around us and I hope these new tools will empower you both inside and outside of this course. I am here to teach you these new tools but I want to hear from you as well. Be prepared to think critically and contribute to our collective knowledge during class. Begin each class with a willingness to be challenged and engage with the class and you will see your understanding of economic concepts grow every week!

Learning a new way of thinking can be challenging and at times uncomfortable – we are here to support you and address questions and issues as they arise. We have an entire team to help you! You can contact us with the “Contact Econ Help” button on our Canvas homepage or by emailing [econhelp@austin.utexas.edu](mailto:econhelp@austin.utexas.edu). Your email will be routed to the appropriate person. Our team will do our best to answer you within one business day (normal working hours, M-F).

## Description of Course

The purpose of the class is to provide you with a firm understanding of the structure and workings of the micro-economy; Course topics include supply and demand; elasticity; efficiency and equity; markets in action; utility; possibilities, preferences, and choices; theory of the firm; output and costs; perfect competition; monopoly, monopolistic competition, and oligopoly; behavioral economics; and public goods and externalities.

## Course Prerequisites

None.

## Quantitative Reasoning

This course 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.

## Course Format and Teaching Methods

This course will be a combination of lecture, in-class small-group breakouts, and web-delivered content. Lectures and in-class assignments will be delivered face-to-face. Attendance is required.

## Course Objectives

Equip students to take intermediate courses, be knowledgeable decision makers, and able to discern good economic policy.

## Expected Learning Outcomes

Upon successful course completion, you will be able to apply economic analysis to individual, social, business, and government decision making; explain and demonstrate the importance of markets; and interpret basic microeconomic statistics.

## Absence and Class Participation Policy

Participating in the course and attending lectures is vital to the learning process. As such, attendance is required at all lectures.

You DO NOT need to notify Team Econ if you miss class.

However, you DO need to notify Team Econ if you will miss an exam prior to the start of the exam. If you have a university approved absence, your score on the Final Exam will count as your score for the exam you miss. Notifications given after an exam begins will not be accepted.

Absences do not apply to homework, since you can complete the homework anytime in the week before it is due. To accommodate unforeseen emergencies, the three lowest InQuizitive assignments will be dropped before an average of the remaining individual grades is computed.

## Required Text and Materials

Principles of Microeconomics with InQuizitive, 4th edition by Mateer and Coppock, published by W.W. Norton.

Supplemental resources will be posted on the course Canvas site.

Here is a video link which has the instructions for how to access InQuizitive and the e-book:

<https://www.youtube.com/watch?v=WeECWeh6obk>

Longhorn Textbook Access (LTA) is a program — sponsored by the Provost's Office in partnership with University Co-op — that uses institutional leverage and support to reduce the cost of digital learning materials for students while making sure that every student has access to the materials from the first day of class.

You will have free access to course materials until September 6th. During that window, you may choose to opt out of the program and purchase the required materials through a different source. To opt-out, go to Canvas and select "My Textbooks" and then "opt-out." If you are opted-in at the end of the 5th class day (August 25th), you will be billed for these materials through your "What I Owe" page. You can opt-out and opt-in as many times as you'd like up until the end of the 12th class day (September 6th). You have through the 20th class day (September

18th) to pay your What I Owe bill. If you do not pay your What I Owe bill by September 18th, your charge will be removed and you will lose access to the course materials.

<https://www.universitycoop.com/longhorn-textbook-access>

**Important Note:** if you purchase the materials through the publisher or another source, you still need to access the InQuizitive assignments through Canvas to receive a grade! If you do not opt out, you will be billed through your UT Austin account. Questions about LTA may be sent to [LTAHelp@universitycoop.com](mailto:LTAHelp@universitycoop.com).

## Assignments

All lectures will include in-class assignments to help you prepare for the exams. The in-class assignments consist of Think-Pair-Share (TPS) and Kahoot! questions.

There are also assignments to be completed outside of class and due dates are noted on the course calendar on page 5:

- Readings (required but not graded)
- InQuizitive (required and graded)

Important Note: Not all the reading will be covered during lecture and oftentimes the lecture will contain content that is not in the reading. Therefore, you need to complete all these assignments to be successful in this course since exams will cover material from readings and lectures.

InQuizitive homework is posted a week in advance of the due date and is due on Tuesdays at 11:59 pm CT. Unexpected delays happen all the time, so don't wait until a few hours before it's due to start working on it! To accommodate unforeseen emergencies, the three lowest homework assignments will be dropped before an average of the remaining individual assignment grades is taken as the overall homework grade. InQuizitive allows you to earn 100% every time. How long this takes depends on how well you understand the material.

## Examinations

Each exam will have 40 questions. You must begin the exam before the first person completes the exam – or you cannot take it. You get three skips on each exam, the questions you skip are automatically correct. Note: The short answer questions on Exams 1 through 3 allow you to earn ½ credit if you are incorrect but show your work. The (optional if you completed Exam 1-3) Final Exam is entirely multiple choice.

Exam 1: Sep 19. CHs 1-5

Exam 2: Oct 19. CHs 6-10

Exam 3: Nov 28. CHs 11-13 and 16-17.

If you are not satisfied with your exam performance on any particular exam, you may take the optional (cumulative) Final Exam and replace your lowest exam score with the score on the Final. If you miss any of Exams 1-3 (for any reason), your make up exam is the Final Exam.

Final Exam: 9:30am- 11am: Monday, December 11, 1:00 pm-3:00 pm; 3:30-5pm: Friday, December 8, 1:00 pm-3:00 pm). CHs 1-13, 16-17

## Grading Scale and Policies

You have the following opportunities to contribute to your grade in this course.

1. In-class assignments (Think-Pair-Share and Kahoot!) – 180 points
  2. InQuizitive assignments – 120 points
  3. Exam 1 – 200 points
  4. Exam 2 – 200 points
  5. Exam 3 – 300 points
- Total points = 1,000

Plus, you can earn an extra 20 points (see below)

## Extra Credit

Extra credit can help you earn the grade you want. After you earn the full 180 points on the in-class assignments, we allow you to keep going to earn up to 2% in extra credit. For each point beyond 180 and up to 240 we credit you with 1/3 of a point in extra credit. That means you can earn 20 points in extra credit, which will boost your overall course grade by 2%.

## More on the In-class Assignments

We will be offering over 300 in-class questions throughout the semester. In-class assignments have attendance (you earn half credit when you miss an answer) and accuracy (you earn an additional half credit when you correctly respond) components. To earn full credit, you must earn 180 points – this is easy to do if you attend regularly.

## More on the InQuizitive Assignments

InQuizitive is an adaptive learning homework system. For each of the chapters we cover there will be one IQ assignment. IQ allows you to keep earning points by answering questions until you achieve a target score. We set the target and when you earn enough points to reach the target score, you receive full credit for the IQ assignment. Generally, IQ assignments take about 45 minutes, though some students finish much faster and others take much longer. If you are struggling to complete the IQ assignments in a timely manner, try reading the textbook in advance, review the flash cards, and attending class beforehand. We drop your lowest three IQ scores.

## Office hours

Office hours are time specifically set aside to help students. If you are falling behind, or just want to make sure you do not, please see one of us for help! There are office hours spread across the week with various members of the team – do not hesitate to come see one of us. The material is sometimes very difficult and office hours will help clear up problems you may encounter.

## Dispute of Grade Policy

You may request that an exam be regraded or an assignment score corrected within one week of the grade being posted to Canvas by seeing a TA. After one week, the score cannot be changed.

Course grades cutoffs are assigned according to the scale below:

A = 930 points or more

A-	= 900 points
B+	= 870 points
B	= 830 points
B-	= 800 points
C+	= 770 points
C	= 730 points
C-	= 700 points
D	= 600 points
F	= less than 600 points

## Course Communication

Please refer to our course Canvas page for up-to-date announcements, posted documents, and the updated course schedule: <https://utexas.instructure.com>.

If you need to email us or any of the TAs regarding the course, please use [econhelp@austin.utexas.edu](mailto:econhelp@austin.utexas.edu).

## Calendar of Topics/Activities

### Key Dates:

Aug 22	IQ1	Chapter 1: Five Foundations of Economics
Aug 29	IQ2	Chapter 2: Model Building and Gains from Trade
Sep 5	IQ3	Chapter 3: Supply and Demand
Sep 12	IQ4	Chapter 4: Elasticity
Sep 19	IQ5	Chapter 5: Market Outcomes and Tax Incidence

### Sep 19 (in-class) Exam 1 (Chapters 1-5)

Sep 26	IQ6	Chapter 6: Price Controls
Oct 3	IQ7	Chapter 7: Market Inefficiencies: Externalities and Public Goods
Oct 10	IQ8	Chapter 8: Business Costs and Production
Oct 17	IQ9	Chapter 9: Firms in a Competitive Market
Oct 17	IQ10	Chapter 10: Monopoly

### Oct 19 (in-class) Exam 2 (Chapters 6-10)

Oct 24	IQ11	Chapter 11: Price Discrimination
Oct 31	IQ12	Chapter 12: Monopolistic Competition
Nov 7	IQ13	Chapter 13: Oligopoly and Strategic Behavior
Nov 14	IQ16	Chapter 16: Consumer Choice
Nov 21	THANKSGIVING HOLIDAY	
Nov 23	THANKSGIVING HOLIDAY	
Nov 28	IQ17	Chapter 17: Behavioral Economics

### Nov 28 (in-class) Exam 3

30-Nov	Review session for the Final Exam.
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FINAL EXAM (in-class) optional if you have taken Exams 1-3, Final Exam time is the standard time for the

course you are registered for (9:30am- 11am: Monday, December 11, 1:00 pm-3:00 pm; 3:30-5pm: Friday, December 8, 1:00 pm-3:00 pm).

## Lecture Capture

This class is using the Lectures Online recording system. This system records the audio and video material presented in class for you to review after class. Links for the recordings will appear in the Lectures Online tab on the Canvas page for this class. You will find this tab along the left side navigation in Canvas.

To review a recording, simply click on the Lectures Online navigation tab and follow the instructions presented to you on the page. You can learn more about how to use the Lectures Online system

at <http://sites.la.utexas.edu/lecturesonline/students/how-to-access-recordings/>.

You can find additional information about Lectures Online at: <https://sites.la.utexas.edu/lecturesonline/>.

## Subject to Change Statement

Information contained in the course syllabus, other than the grade and absence policy, may be subject to change with advance notice, as deemed appropriate by the instructor.

## University Policies

### Academic Integrity

Each student in the course is expected to abide by the University of Texas Honor Code: "As a student of The University of Texas at Austin, I shall abide by the core values of the University and uphold academic integrity."

Plagiarism is taken very seriously at UT. Therefore, if you use words or ideas that are not your own (or that you have used in previous class), you must cite your sources. Otherwise, you will be guilty of plagiarism and subject to academic disciplinary action, including failure of the course. You are responsible for understanding UT's Academic Honesty and the University Honor Code which can be found at the following web address:

<https://deanofstudents.utexas.edu/conduct/standardsconduct.php>.

### Q Drop Policy

If you want to drop a class after the 12th class day, you'll need to execute a Q drop before the Q-drop deadline.

Under Texas law, you are only allowed six Q drops while you are in college at any public Texas institution. For more information about Q drops in general, see: <http://www.utexas.edu/ugs/csacc/academic/adddrop/qdrop>.

## University Resources for Students

### Services for Students with Disabilities

The university is committed to creating an accessible and inclusive learning environment consistent with university policy and federal and state law. Please let me know if you experience any barriers to learning so we can work with you to ensure you have equal opportunity to participate fully in this course. If you are a student with a disability, or think you may have a disability, and need accommodations please contact Services for Students with Disabilities (SSD). Please refer to SSD's website for contact and more information: <http://diversity.utexas.edu/disability/>. If you are already registered with SSD, please deliver your Accommodation Letter to me as early as possible in the semester so we can discuss your approved accommodations and needs in this course.

### Counseling and Mental Health Center

The [Counseling and Mental Health Center](#) serves UT's diverse campus community by providing high quality, innovative and culturally informed mental health programs and services that enhance and support students' well-

being, academic and life goals. To learn more about your counseling and mental health options, call CMHC at (512) 471-3515.

If you are experiencing a mental health crisis, call the CMHC Crisis Line 24/7 at (512) 471-2255.

### **The Sanger Learning Center**

Did you know that more than one-third of UT undergraduate students use the Sanger Learning Center each year to improve their academic performance? All students are welcome to take advantage of Sanger Center's classes and workshops, private learning specialist appointments, peer academic coaching, and tutoring for more than 70 courses in 15 different subject areas. For more information, please visit <http://www.utexas.edu/ugs/slc> or call 512-471-3614 (JES A332).

Undergraduate Writing Center: <http://uwc.utexas.edu/>

Libraries: <http://www.lib.utexas.edu/>

ITS: <http://www.utexas.edu/its/>

Student Emergency Services: <http://deanofstudents.utexas.edu/emergency/>

### **Important Safety Information**

If you have concerns about the safety or behavior of fellow students, TAs or Professors, call BCAL (the Behavior Concerns and COVID-19 Advice Line): 512-232-5050. Your call can be anonymous. If something doesn't feel right – it probably isn't. Trust your instincts and share your concerns.

The following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, 512-471-5767, <http://www.utexas.edu/safety/>

Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.

- Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation shall inform their instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors. Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- Link to information regarding emergency evacuation routes and emergency procedures can be found at: [www.utexas.edu/emergency](http://www.utexas.edu/emergency)

### **Title IX Reporting**

Title IX is a federal law that protects against sex and gender-based discrimination, sexual harassment, sexual assault, unprofessional or inappropriate conduct of a sexual nature, dating/domestic violence and stalking at federally funded educational institutions. UT Austin is committed to fostering a learning and working environment free from discrimination in all its forms. When unprofessional or inappropriate conduct of a sexual nature occurs in our community, the university can:

1. Intervene to prevent harmful behavior from continuing or escalating.
2. Provide support and remedies to students and employees who have experienced harm or have become involved in a Title IX investigation.
3. Investigate and discipline violations of the university's [relevant policies](#).

Beginning January 1, 2020, Texas Senate Bill 212 requires all employees of Texas universities, including faculty, report any information to the Title IX Office regarding sexual harassment, sexual assault, dating violence and stalking that is disclosed to them. Texas law requires that all employees who witness or receive any information of

this type (including, but not limited to, writing assignments, class discussions, or one-on-one conversations) must be reported. I am a Responsible Employee and must report any Title IX related incidents that are disclosed in writing, discussion, or one-on-one. Before talking with me, or with any faculty or staff member about a Title IX related incident, be sure to ask whether they are a responsible employee. If you would like to speak with someone who can provide support or remedies without making an official report to the university, please email [advocate@austin.utexas.edu](mailto:advocate@austin.utexas.edu). For more information about reporting options and resources, visit <http://www.titleix.utexas.edu/>, contact the Title IX Office via email at [titleix@austin.utexas.edu](mailto:titleix@austin.utexas.edu), or call 512-471-0419.

Although graduate teaching and research assistants are not subject to Texas Senate Bill 212, they are still mandatory reporters under Federal Title IX laws and are required to report a wide range of behaviors we refer to as unprofessional or inappropriate conduct of a sexual nature, including the types of conduct covered under Texas Senate Bill 212. The Title IX office has developed supportive ways to respond to a survivor and compiled campus resources to support survivors.

#### **Emergency Evacuation Procedures**

The following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, 512-471-5767, <http://www.utexas.edu/safety/>