

Course Syllabus
Principles of Microeconomics (ECO 2301—D01)
Fall 2024

Instructor: James Kemper
Office: HH 243
Office Hours: T/Th 10:00 am – 11:30 am and by appointment
Class Time and Location: T/Th 2:00 pm – 3:20 pm in Humanities 001
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Required Material

- “*Essentials of Microeconomics*” by Glenn Hubbard and Anthony O'Brien. This is a Texas Tech University custom eBook edition from Pearson Higher Education, including an access code to Pearson's MyEconLab.

Course Description

This course emphasis is on theories of the firm, value and price determination, and functional distribution, with the application of these theories to the problem of particular firms, industries and markets.

Course Purpose

This course satisfies the Texas Tech University core curriculum requirement in social and behavioral sciences. The objective of the social and behavioral sciences in a core curriculum is to increase the student's knowledge of how social and behavioral scientists discover, describe, and explain the behaviors and interactions among individuals, groups, institutions, events, and ideas.

Student Learning Outcomes (SLOs)

This course satisfies the university core curriculum requirement in social and behavioral sciences: "Students graduating from Texas Tech University should be able to demonstrate the ability to assess critically claims about social issues, human behavior, and diversity in human experiences. This course meets the following Texas Tech University's general student learning outcome for social and behavioral sciences in that students will be able to:

- **Identify and critique** alternative explanations for claims about social issues and human behavior.
- **Demonstrate knowledge** of the appropriate ethical methods, technologies, and data that social and behavioral scientists use to investigate the human condition.

There are four main objectives to the core curriculum requirements that this course satisfies:

- **Critical Thinking Skills:** to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information;
- **Communication Skills:** to include effective development, interpretation and expression of ideas through written, oral and visual communication.

- **Empirical and Quantitative Skills:** to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions; and
- **Social Responsibility:** to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional and national communities.

More specifically, for this course, students should be able to:

- Explain the concepts of demand, supply, and market equilibrium and their applications.
- Learn how to think like an economist.
- Compare and contrast various market structures and the behavior of firms
- Understand factors attributing to long-run economic growth, productivity and living standards.
- Distinguish between various market structures—from perfectly competitive markets to imperfectly competitive markets to monopoly.

Grading and Evaluation

Quizzes

Students will complete a total of 11 Chapter DSMs. However, the lowest DSM grade will be dropped. The Chapter DSMs will account for 15% of the final grade.

MyEconLab Homework

Students will take 11 Chapter Quizzes. However, the lowest quiz grade will be dropped. Each quiz will have a 30-minute time limit. Quizzes will represent 15% of the final grade.

Exams

There will be 3 Midterm Exams and a Final Exam. Each Midterm exam will equal 20% (60% together) of the final grade. The Final Exam will be 10% of the final grade.

Grading Scale

A = 90% - 100%
 B = 80% - 89%
 C = 70% - 79%
 D = 60% - 69%
 F = less than 59%

Grade Distribution

Assignment	Weight
Midterm Exams	600 points or 60% (20% each)
Final Exam	100 points or 10%
Quizzes	150 points or 15%
Homework	150 points or 15%
Total	100%

Economics Tutoring Center

The Department of Economics provides all undergraduate students FREE tutoring in economics. The Economics Tutoring Center is located in Holden Hall 239.

Texas Tech University Policies

Policies on Academic Honesty, Special Accommodations for Students with Disabilities, Absences for Religious Holy Days, and Accommodations for Pregnant Students can be found by clicking the link here: <https://www.depts.ttu.edu/tlpdc/RequiredSyllabusStatements.php>

Statement on the use of Artificial Intelligence (AI)

The use of generative AI tools (such as ChatGPT) is not permitted in this course; therefore, any use of AI this class may be considered a violation of Texas Tech's Academic Integrity policy and the Student Code of Conduct. Any violation will result in a referral to the Office of Student Conduct.

ECO 2301 Principles of Microeconomics, Online Tentative Schedule Fall 2024

Week	Dates	Topics	Assignments*
Week 1	8/22 - 9/1	Ch 1: Economics Foundations and Models	DSM Ch. 1 Quiz Ch. 1
Week 2	9/2 - 9/8	Ch 2: Trade-offs, Comparative Advantage, and Markets	DSM Ch. 2 Quiz Ch. 2
Week 3	9/9 - 9/15	Ch 3: Where Prices Come From: The Interaction of Demand	DSM Ch. 3 Quiz Ch. 3
Week 4	9/16 - 9/22	Ch 4: Economic Efficiency	DSM Ch. 4 Quiz Ch. 4
Week 5	9/23 - 9/29	EXAM 1	
Week 6	9/30 - 10/6	Ch 6: Elasticity	DSM Ch. 6 Quiz Ch. 6
Week 7	10/7 - 10/13	Ch 11: Technology, Production & Costs	DSM Ch. 11 Quiz Ch. 11
Week 8	10/14 - 10/20	Ch 12: Firms & Perfectly Competitive Markets	DSM Ch. 12 Quiz Ch. 12
Week 9	10/21 - 10/27	Ch 13: Monopolistic Competition	DSM Ch. 13 Quiz Ch. 13
Week 10	10/28 - 11/3	EXAM 2	
Week 11	11/4 - 11/10	Ch 15: Monopoly	DSM Ch. 15 Quiz Ch. 15
Week 12	11/11 - 11/17	Ch 16: Markets for Labor	DSM Ch. 16 Quiz Ch. 16
Week 13	11/18 - 11/24	Ch. 17 Public Choice and Taxes	DSM Ch. 17 Quiz Ch. 17
Week 14	11/25 - 12/1	Thanksgiving Vacation	
Week 15	12/2 - 12/8	EXAM 3	
Finals	12/9 - 12/12	FINAL EXAM DUE 12/12**	

*Assignments are due on Sundays at 11:59 PM CST unless noted.