



Course Syllabus

Principles of Microeconomics (ECO 2301—D01)

Spring 2025

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.
- It is important to follow the instructions on Blackboard before using Pearson's access code. These instructions will be available on Blackboard.
- Class notes

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. Such knowledge will better equip students to understand themselves and the roles they play in addressing the issues facing humanity.

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 a total of 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 cumulative Final Departmental Exam. Each exam will have a 75-minute time limit and contain multiple-choice and true/false questions. 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 taking ECO 2301, ECO 2302, or ECO 2305 FREE tutoring in economics. The Economics Tutoring Center is located in Holden Hall 239 and is staffed by Ph.D. students in economics who are very familiar with your courses. The Center operates daily in the fall and spring semesters.

Texas Tech University Policies

Texas Tech Policies Concerning Academic Honesty, Special Accommodations for Students with Disabilities, Student Absences for Observance of Religious Holy Days, and Accommodations for Pregnant Students can be found by clicking the link below:

<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 tools for work in this class may be considered a violation of Texas Tech's Academic Integrity policy and the Student Code of Conduct since the work is not your own. Using unauthorized AI tools will result in a referral to the Office of Student Conduct.

ECO 2301 Principles of Microeconomics, Online
Tentative Schedule Spring 2025

Week	Dates	Topics	Assignments*
Week 1	1/15 - 1/26	Ch 1: Economics Foundations and Models (note the first week is longer due to starting on Wednesday)	DSM Ch. 1 Quiz Ch. 1
Week 2	1/27 - 2/2	Ch 2: Trade-offs, Comparative Advantage, and Markets	DSM Ch. 2 Quiz Ch. 2
Week 3	2/3 - 2/9	Ch 3: Where Prices Come From: The Interaction of Demand	DSM Ch. 3 Quiz Ch. 3
Week 4	2/10 - 2/16	Ch 4: Economic Efficiency	DSM Ch. 4 Quiz Ch. 4
Week 5	2/17 - 2/23	EXAM 1	
Week 6	2/24 - 3/2	Ch 6: Elasticity	DSM Ch. 6 Quiz Ch. 6
Week 7	3/3 - 3/9	Ch 11: Technology, Production & Costs	DSM Ch. 11 Quiz Ch. 11
Week 8	3/10 - 3/16	Ch 12: Firms & Perfectly Competitive Markets	DSM Ch. 12 Quiz Ch. 12
Week 9	3/17 - 3/23	Spring Break	
Week 10	3/24 - 3/30	Ch 13: Monopolistic Competition	DSM Ch. 13 Quiz Ch. 13
Week 11	3/31 - 4/6	EXAM 2	
Week 12	4/7 - 4/13	Ch 15: Monopoly	DSM Ch. 15 Quiz Ch. 15
Week 13	4/14 - 4/20	Ch 16: Markets for Labor	DSM Ch. 16 Quiz Ch. 16
Week 14	4/21 - 4/27	Ch. 17: Public Choice and Taxes	DSM Ch. 17 Quiz Ch. 17
Week 15	4/28 - 5/4	EXAM 3	
Finals	5/5 - 5/11	FINAL EXAM DUE 5/11	

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