

**ECON 2302.01: PRINCIPLES OF MICROECONOMICS**

University of Houston – Clear Lake

Stephen J. Cotten, PhD, Assistant Professor of Economics

**Required Text**

TBD

**Course Objectives**

Economics is a social science – it applies scientific methods to the evaluation of human and societal behavior. Microeconomics is the study of how individuals and firms allocate scarce resources. Much of this study focuses on markets in which goods or services are bought and sold, and how preferences and behavior affect the price and quantity traded within markets.

As a social science, ECON2302 is expected to achieve three general objectives:

- 1) That the course focuses on the application of empirical and scientific methods that contribute to the understanding of what makes us human.
- 2) That the course involves the exploration of behavior and interactions among individuals, groups, institutions, and events, examining their impact on the individual, society, and culture.
- 3) That the course addresses the following core objectives that ensure students will develop the essential knowledge and skills they need to be successful in college, in a career, in their communities, and in life:
  - a. **Critical Thinking Skills:** to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information;
  - b. **Communication Skills:** to include effective development, interpretation and expression of ideas through written, oral and visual communication;
  - c. **Empirical and Quantitative Skills:** to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions;
  - d. **Social Responsibility:** to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Students in ECON2302 will meet these objectives by:

- Applying graphical and mathematical microeconomic models of decision-making by individuals, firms, and government on how resources are allocated in a society (Objectives #1,#2,#3c)
- Developing the vocabulary used by economists to describe the behavior and interactions of individuals, firms, and government in a microeconomic context (Objectives #2, #3b)

- Finding, organizing, interpreting, and presenting data of key microeconomic variables that reflect outcomes of the behavior and interactions of individuals, firms, and government (Objectives #1,#2,#3a-c)
- Writing a short paper describing the application of microeconomic techniques to economic problems. (Objectives #3a-c)
- Analyzing trends in pricing social costs, the use of economic behavioral tools, and the development of public goods. (Objectives #2,#3d)

### **Tutoring**

Tutoring for ECON2302 may be available at the UHCL Student Success Center. For more information visit [http://prtl.uhcl.edu/portal/page/portal/SSC/SSC\\_Home](http://prtl.uhcl.edu/portal/page/portal/SSC/SSC_Home) or visit their office in the Student Services Building (SSCB) in Room 3.312.

### **Contact Information**

Office Hours: (Bayou Building Suite 3121, Office 19)

Email: [cotten@uhcl.edu](mailto:cotten@uhcl.edu)

Office Phone: (281) 283-3207

**Email should be written in a professional style** with a proper greeting and grammar.

### **Grading**

Homework assignments, examinations, and a short paper assignment will be used to assess students' progress on the course learning objectives. The final course average will be calculated according to the following percentages:

Homework	5%
First Exam	30%
Second Exam	30%
Third Exam	30%
Short Paper	10%

**Homework problems** will be given on a weekly basis except before and on exam dates. These will be done in Blackboard and thus will require internet access. Homework assignments are for extra credit (they may add a total of 5% to your final grade). Their most important feature is that they will assist in preparing for the exams.

Late homework will never be accepted, for any reason. Ever. Period.

A **short paper assignment** will be due late in the semester. Details on this assignment will be given in a separate handout. In short, students will write a one-page paper that uses economic logic to answer an economic question. The paper will be graded for spelling/grammar, structure, and the student's ability to convey economic information in a written and visual format.

**Three exams** are given according to the course schedule at the end of this syllabus. Exams consist of multiple-choice questions that cover definitions, mathematical exercises, and lecture material.

If an exam is missed, the student will take a comprehensive exam at the end of the year to make up the missing grade.

**Incompletes** may be awarded to a student who has an **unexpected** catastrophic event that renders them unable to complete course work. An incomplete will only be *considered* if such an event occurs after the withdrawal date, is properly documented, the student is unable to take the comprehensive make-up before grades are due, and the student had a passing grade (50+) on previously due work. The comprehensive make-up final will be used to replace all missing grades and will be taken as soon as possible.

Final course grades are assigned as follows: below 60% = F, 60-66 = D, 67-69 = D+, 70-72 = C-, 73-76 = C, 77-79 = C+, 80-82 = B-, 83-86 = B, 87-89 = B+, 90-92 = A-, 93-100 = A

### Class Format

The course is taught in lecture format, so be prepared to take notes in each class. Lecture material is the priority source of information for exams. Questions from students during class are encouraged and welcomed. Cellular phones should be turned off or silenced, and students should refrain from conversation during class.

The course is web-assisted. This means that students can access certain course materials through Blackboard, including the syllabus, homework assignments, homework answers (after due dates), and exam reviews. Exam grades will also be posted. Students can access the Blackboard site by logging in at <http://courses.uhcl.edu:8900/> and choosing the appropriate class section. The student support site for Blackboard can be found at <http://courses.cl.uh.edu/SSS/index.shtml>.

General announcements will be posted on the homepage in Blackboard.

NOTE: This is not an online course and Blackboard will not be monitored for student activity. Blackboard is offered only as a convenience to access course materials from off-campus and to allow students to communicate through discussion forums at their discretion.

### Class Prerequisites

There are no listed prerequisites for ECON2302.

### Attendance Policy

Attendance will not be recorded. The professor will NOT provide missed class notes to absentees and is not obligated to help students catch-up after repeated missed classes. Students who miss class are strongly encouraged to obtain class notes from a classmate. All university policies concerning attendance, the assignment of grades, and withdrawals will be upheld.

### Legal Statements

1) Any conduct or activity by a student intended to earn or improve a grade or receive any form of credit by fraudulent or dishonest means is considered an Honesty Code violation.

**Violations include but are not limited to acquiring homework answers, exams, and/or exam answers from previous semesters.** An instructor may impose penalties for such behavior, including: require the student to complete another assignment, assign a grade of F or zero on the assignment, and/or assign a final grade penalty for the course (including course failure). The full academic policy can be found on the UHCL Dean of Students website.

2) If you will require special accommodations under the Americans with Disabilities Act, Section 504, or other state or federal law, please contact your instructor and UHCL Disability Services. Students are obligated to self-identify to their professor and to the Disability Services office that they have a disability and are eligible for special accommodations at the beginning of each semester.

3) 6 Drop Rule Limitation: Students who entered college for the first time in Fall 2007 or later should be aware of the course drop limitation imposed by the Texas Legislature. Dropping this or any other course between the first day of class and the census date for the semester/session does not affect your 6 drop rule count. Dropping a course between the census date and the last day to drop a class for the semester/session will count as one of your 6 permitted drops. You should take this into consideration before dropping this or any other course. Visit [www.uhcl.edu/records](http://www.uhcl.edu/records) for more information on the 6 drop rule and the census date information for the semester/session.

4) The School of Business may use assessment tools in this course and other courses for curriculum evaluation. Educational Assessment is defined as the systematic collection, interpretation, and use of information about student characteristics, educational environments, learning outcomes and client satisfaction to improve program effectiveness, student performance and professional success. These assessment tools will not impact student grades, but will provide faculty with detailed information that will be used to improve courses, curriculum, and students' performance.

5) This syllabus is subject to change by the instructor.

### Course Schedule (Tentative)

#### Topic

Consumer Behavior

Demand

Supply

Elasticity

#### **First Exam**

Equilibrium and Efficiency

Taxation

Externalities

Public Goods

#### **Second Exam**

Production Decisions  
Perfect Competition  
Monopoly  
Imperfect Competition  
Game Theory

**Third Exam**

<b>Learning Outcomes</b>	<b>CO</b>	<b>Assessment Methods</b>	<b>Criteria/Targets</b>	<b>Analysis</b>	<b>Actions and Follow-up</b>
<b>Apply graphical and mathematical microeconomic models of aggregate decision-making by individuals, firms, and government on how resources are allocated in a society</b>	<b>EQ</b>	<b>6 exam-embedded multiple choice questions that relate to the application of graphical and mathematical microeconomic models</b>	<b>2/3 of questions answered correctly</b>		
<b>Developing the vocabulary used by economists to describe the behavior and interactions of individuals, firms, financial institutions and government in a microeconomic context</b>	<b>COM</b>	<b>6 exam-embedded multiple choice questions that define vocabulary used by economists in microeconomic applications</b>	<b>2/3 of questions answered correctly</b>		
<b>Finding, organizing, interpreting, and presenting data of key microeconomic variables that reflect outcomes of the behavior and interactions of individuals, firms, financial institutions and government</b>	<b>CT, COM, EQ</b>	<b>6 exam-embedded multiple choice questions that relate to data analysis from homework assignments</b>	<b>2/3 of questions answered correctly</b>		
<b>Analyzing trends in pricing social costs, the use of economic behavioral tools, and the development of public goods.</b>	<b>SR</b>	<b>6 exam-embedded multiple choice questions that relate to social welfare and public goods</b>	<b>2/3 of questions answered correctly</b>		
<b>Writing a short paper describing the application of microeconomic techniques to economic problems</b>	<b>CT, COM, EQ</b>	<b>5-point rubric that evaluates grammar/spelling, organization/structure, identification of problem/debate, use of economic logic/methods, and proper use of economic vocabulary.</b>	<b>Students achieve 80% on each of five points</b>		