

SYLLABUS
INTRODUCTORY MICROECONOMICS
ECO 304K Fall 2010
Unique # 33320
Monday, Wednesday and Friday
1:00-1:50 BUR 106

Instructor: Dr. Wayne Hickenbottom

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Email: hicken@austin.utexas.edu (available through Blackboard)

Office Hours: MWF 7am – 8:30am, and 10:00am – 11:30am. MW 2:00pm – 3:30pm.

Most weeks I will also be available on Tuesdays and Thursdays. I will post this periodically on Blackboard announcements. Appointments are also an option. Catch me after class or send email with times that work for you.

TA's office hours: To be announced. Watch announcements on Blackboard

SI leaders: To be announced.

Textbook

Required: *Principles of Microeconomics* by Case and Fair 9th edition. We will definitely cover some or all of chapters 1-15, 17 and possibly some of 16 if time permits. Specific pages for reading assignments will be given in class. I do not necessarily expect you to have read the material we will cover before each class. However, you should use the book, and lecture for that matter, in a way that is useful to you. Whether you read and come to lecture, or come to lecture then read is irrelevant to me. I will explain the same material as the book does, but often in a slightly different way. The gives you multiple explanations of most topics. It is important to look at both perspectives over a short time frame.

Recommended: *myeconlab* software. Among other things the software includes an ecopy of the textbook, tutorials, and a large selection of practice questions. A representative from the publisher will be in class to clarify purchase options, logon procedures and use of the software. The course documents section of Blackboard has information from the publisher about options for purchasing the software and versions of the book directly from them. If you choose to buy the software you will need course ID **XL0I-V1OH-501Y-2LE2** for this class.

Prerequisites

The only official prerequisite for this course is a minimal mathematical background. What I am assuming is that you have a pretty good understanding of some concepts about graphs, and can at least follow along with some basic algebra. An excellent overview of these graphical concepts can be found in the appendix to chapter 1 on pages 18-22.

Overview

The course is designed to familiarize the student with the questions and problems that economists investigate, and the language and tools used to discuss and analyze these problems. Microeconomics specifically deals with how agents in an economy make decisions: Should I buy 5 apples or 7 oranges? Should a firm manufacture more or less of its product? Should a business hire more or fewer workers? These are the

kinds of questions microeconomists often explore. However, it is very important you keep in mind that it is often the method, rather than the subject, that separates economic discussions from other types of discourse.

Evaluation

Your final grade will be based on the following work:

6 homeworks (top 5 count)	225 points
Initial exam	90 points
1 st midterm, 2 nd midterm and final	<u>685 points</u>
	1000 points

The 1st midterm, 2nd midterm, and final will be combined the in the following way:

Midterm score = 70% best midterm + 30% worst midterm

Exam points will be the greatest of:

70% midterm score + 30% final or 30% midterm score and 70% final

Exam dates and times

The initial exam will be on September 17th. The 1st midterm will be on October 22nd and the 2nd midterm will be November 19th. The Final Exam will be comprehensive and is currently scheduled for Tuesday December 14th 9:00am – 12:00pm at a site to be determined later. **NO** make-ups will be given for **ANY** of these exams. However, I will consider requests to take exams earlier than the scheduled date. If the initial exam is missed or poor, I will use the best of midterm #1 and midterm #2 for that score. If midterm #1 or #2 is missed, the score on the final (scaled appropriately) will be used for that score.

Procedure and due dates for Homework

Homework will be due on September 15th, October 6th, and 20th, November 3rd and 17th, and December 3rd. All HW will be distributed by email and available under "Assignments" on Blackboard. You are allowed to work on homework assignments together, in fact, I encourage it, but each student must complete and submit in his/her own copy. Simply copying someone's answers is not only dishonest, but will usually result in poor exam scores. HW must be turned in **by 12:00pm** on that date. I have another section of this class that starts at 12:00pm in BUR 106 and the first thing I will do in that class is go over the homework. Because of this, no late homework assignments will be accepted. I am **VERY** strict on this point. If you know you will not be able to make it to BUR 106 by noon on the due date, you have 3 options: (1) turn it in to my office or the economics office (1st floor BRB) at an earlier date, (2) Have someone else bring it to BUR 106 on the due date, (3) Turn it in to the economics department the morning of the due date. It must be time stamped before 12:00pm or it will be considered unacceptable. The office closes at 12:00 for lunch. Do not place homework under my door if I am not there. In summary, your homework needs to be my hand, or be time stamped at the economics office and put in my box before 12:00pm on the due date. Your homework grade will consist of the sum of your best five homeworks, so your worst homework score will be dropped.

Assigning final grades

Last year the University began assigning grades in a +/- system. An "A" is worth 4.00 in GPA, an "A-" is worth 3.67, a "B+" is worth 3.33 etc. The minimum grade needed in this class to take Introductory Macroeconomics is now a "C-". No individual assignment will be given a letter grade. Each HW has a maximum score of 9 points; the exams 30 points and the final 70 points. Final grades will be assigned based on total weighted points described above. The percentage earned is irrelevant. I will assign final grades based on the following criteria: (1) I am looking for gaps in the total points as the dividing line between grades. (2) I am looking for the overall GPA of the course to be somewhere in the 2.3 to 2.6 range. I do not care about percentage of total points and I do not give a set percentage of a particular type of grade. Depending on where the breaks in the total points occur, some years I have given quite a few "A's" but a fairly large number of "D's". Other years I've given relatively fewer "A's" but lots of "B's" and very few "D's".

Procedure for disputed grades

If you have disputes about a score on any work in this class, homework or exam, go to the class documents section of the Blackboard page, download the grade dispute form and follow the directions on the form. This applies to simple matters, such as mis-added points, as well as more involved problems such as re-reads of entire questions. Keep in mind that the merits of your argument will be determined solely by what you write on the form. Oral arguments will not be incorporated into the decision-making process. Disputes on any work except homework 6 or the final, will not be considered after December 3rd.

Electronic Information

Most of you should have already received at least one email from me. I am using the mailing list built by Blackboard. If your email with The University is not current, you will not be getting general email announcements from me. I will be sending HW assignments, corrections to HW, and other announcements through this email list.

The syllabus, assignments, and other class documents will also be posted on Blackboard. Powerpoints and other lecture information will be posted prior to exams. I will periodically post grades there as well. What appears on Blackboard will be your raw score. Any grade computed by Blackboard will not be of much value. You can, of course, always come in during office hours if you wish clarification. More accurate estimates for grades will be presented following each exam. The Blackboard numbers will keep you apprised if your HW and midterm scores have been recorded correctly. See instructions above for disputed grades if you find a discrepancy on Blackboard. Since I have over 700 students to keep track of, it is important that you keep your graded work to verify any mistake in posting scores.

The syllabus is the law

My assumption is, having read this syllabus and chosen to stay in the class, you agree to abide by all of the terms and conditions it states. This is your only reference for procedural questions regarding how this class operates. If you have questions about grades, exam dates, etc., please refer to this document before you ask me. If you ask me a question that is answered here, I will simply tell you to, "Look it up in the syllabus."

Procedure for exam days

One final note about exams. On the day of an exam, try to bring only your writing implement and a simple calculator. 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. The “free with newspaper subscription” calculator will work just fine. If you have any questions about what is an acceptable calculator, please check with me well in advance of any exam. Any other books, notes and electronic devices must remain stowed away during the exam. The midterms and final may have assigned seats.

Procedure for class schedule and reading assignments

This syllabus doesn't provide a day-to-day outline of what will be covered in each lecture. Providing such an outline is common in many classes. I choose not to do that for two reasons: first, all the rules I lay out in this syllabus are non-negotiable; second, given I feel this way, providing a day-to-day outline would force me to stick to it. Some concepts you will want explained in more depth in class. Others, we may move through more quickly than anticipated. I usually start each class by outlining what will be covered in class for the next few weeks. This will include reading assignments, homeworks and exams. If you have any questions about where we are heading over the next few weeks, be sure to ask at the start of class.

Hints for success

The material in the lecture and the book is intended to help you understand how to do the problems in the homework, and especially the exams. For additional help in understanding what kinds of problems to expect, look at the past exams on Blackboard. Keys are posted for the midterms, but not the final. Most of the material on midterms and the final will be problems. Your study for these tests should mimic their format. There are a variety of sources for problems to practice, including, but not limited to, the textbook, *myeconlab*, material from the SI sections, and past exams. Simply reading the book or thumbing through notes is not the best study strategy.

Keep in mind that the questions on the homework are not meant to be something you can just look up in the book or in the notes and immediately find the answer. They are meant to be problems that you have to think about, and apply a variety of ideas from the book and from lecture in order to provide a thorough answer. Note that the value of homework is not so much in the points you gain, but in providing practice in the kinds of problems you will be doing on the exams.

Info for students with documented disabilities

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 471-6259. Get your accommodation letter to me as soon as you can so we can discuss whatever arrangements you need.