

# ECON 1100.700 – Principles of Microeconomics

## Instructor Information

Course Instructor: David J. Molina (email: [David.Molina@unt.edu](mailto:David.Molina@unt.edu)) Please include Econ1100-700 in the subject line of any email.

## Course Description, Structure, and Objectives

This course serves as an introduction to microeconomics, including several models of consumer and business decision-making in a market-based economy. The techniques of economic analysis are used to examine models of consumer behavior and producer behavior, the impact of competitive conditions on market prices, as well as several sources of market failure and government involvement in markets. Once developed, these tools of analysis are applied to current economic situations.

## Course Structure

This course takes place 100% online. Your interaction with me and with your fellow students will take place in Canvas. There are 8 weeks of content that you will move through. I will open a new module each week.

## Course Objectives

The course objectives are:

By the end of the course, you should be able to:

- Explain what distinguishes economics from other social sciences and also the difference between microeconomics and macroeconomics
- Explain the importance of scarcity, opportunity and sunk cost, and efficiency and the role they play in defining economics.
- Describe the importance of prices and how market forces result in an efficient allocation of scarce resources.
- Explain how product markets achieve equilibrium and identify factors that cause equilibrium price and quantity to change.
- Describe how government intervention in the market can lead to inefficient outcomes and measure the resulting deadweight loss.
- Identify market failures and government policies that promote efficient outcomes.
- Identify the profit-maximizing or loss-minimizing production level of output for competitive firms given market conditions and how competitive markets adjust over time.
- Describe the conditions under which firms can have market power and how that allows them to reduce output, increase the price, and reap higher profits.
- Contrast the efficient outcome associated with highly competitive markets with the inefficient outcome associated with markets characterized by market power.
- Explain how firms with market power that can find ways to charge different prices to different consumers or implement other pricing strategies can increase their profits.
- Explain how in certain situations firms will behave strategically.

## Required/Recommended Materials

**Required material:** There is no required textbook. All required material will be available within the Canvas course.

### Recommended materials:

I recommend the Marginal Revolution University microeconomics videos (<https://mru.org/principles-economics-microeconomics>). You should be able to figure out which videos pair with which topics in this course. You might see some small differences, but if you are having trouble with any of the material, sometimes seeing another treatment can be very helpful.

## How to Succeed in this Course

1. Know the material. The exams are open notes, but that does not mean you can just skim the material during the week and figure out what you need as you take the exam. There is not enough time allotted for the exams to learn the material during the exam. This means you must have a pretty good working understanding of the material to do well. However, having a well-organized set of notes that you can refer to during each exam can be extremely useful. To help with that, we have created a set of worksheets for each chapter. Fill them out as you read the material during the week and you will have an invaluable resource by your side to help you with the exams. Just filling these out won't be all that useful if you don't put a little time into understanding the material as you go. If a concept seems like it is giving you too much trouble, please seek help from the course TA.
2. Basic math tools are required as economic ideas are generally based on the laws and precision of mathematics. If you don't have a clear understanding of  $+$ ,  $-$ ,  $\times$ ,  $\div$ , basic algebra, working with fractions, how to calculate the area of a rectangle or triangle, and other basic math concepts, then using them in an economics context will be doubly hard. There is a "Math Review for Micro" Powerpoint presentation in the Canvas course you should work through to refresh your memory on the key topics we will be using.
3. Even students who are comfortable with the math can struggle. Instead of just working math problems, we will be using math to explain economics concepts. Making the jump from working math problems to using math to understand economics ideas is a bit of a jump. It will take time and practice to be able to think in terms of our math-based ideas. It is like learning a musical instrument or playing a new sport, you have to learn your scales on a piano or learn how to dribble a basketball before you can play a song or make a layup. Other social science or humanities disciplines rely more on English language to explain ideas, and you are already pretty good at that. Being more math-based, it takes a bit more work for your brain to absorb it all. There is only one way to overcome this hurdle: spending time working with the material.
4. There are no shortcuts to learning economics, put in the time. I believe every student can be successful in this course, but there is no way to do so without spending time on the material. You

should **expect to devote about 8-12 hours per week to the course**. I cannot suggest strongly enough that you print out the worksheets I have provided for each chapter and use them to take notes as you read the material. Not only will this help you maintain your focus, but it will give you a handy reference for when you take the exams (which are open-notes). If you get an easy A on the first module exam, then you can scale back subsequently (or better yet, keep at it and get an easy A on all of the exams!!!). Sadly, I find too many students go the other way (not working hard enough to ensure they don't accidentally do too well) and then they underperform on the first exam. Since the material builds from the beginning of the semester to the end, the road to success becomes very steep indeed. **DON'T PUT YOURSELF IN THAT POSITION!!!**

## Getting Help

Help for this course will be provided by the very capable UNT Economics graduate student Taylor Matthys. For questions regarding the material, exam time conflicts, illness and missed work, etc. you should contact her first. She will also be available to answer questions and offer help on the material. Taylor will be available each Thursday from 10:00am-12:00 and Sunday from 12:00-2:00 to meet with you via Zoom. She will not be waiting in the Zoom room for random drop-ins, but please send her an email and you can arrange to meet there. That is a limited time window, so if it does not work for you, email her (taylorcrews@my.unt.edu) and we'll work out another time.

## Assessing Your Learning

Your final grade in this course will be determined from your scores on two types of assessments: assignments and exams.

The course will be broken down into eight modules. The first seven will be substantive and the eighth will be the final exam.

For each of the seven substantive modules, there will be 3-4 assignments and an end of module exam. Assignments will make up 15% of the course grade and will be measured as the percentage of the total assignment points that you earn. Each end of module exam will make up 10% of the final grade. However, I'll drop your lowest module exam grade. Therefore, assignments will make up 15% of the grade and the module exams 60%. That totals to 75%. To get us to 100%, the final exam will then determine 25% of your final course grade.

### Assessments

Assignments	15%
Seven Module Exams (10% each, lowest grade dropped)	60%
Final Exam	25%
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Total	100%

### Final Grade based on percentage of points earned

- A: 90-100%
- B: 80-89%
- C: 70-79%
- D: 60-69%

F: 59 and below

## Grade-Related Policies

Unexcused late work: Because of the compressed semester, I will have to release correct answers promptly. Because of this, I cannot reopen assignments or exams once answers have been released. I will not accept unexcused late work in this course and missed assignments will receive a grade of zero.

Excused missed assignments. For illness or a university-approved excused absence that forces you to miss an assignment, here is what we will do. If you miss one exam, that will simply be the one exam grade I will drop from your final grade calculation. If you miss more than one, I will make the final exam worth more to make up for the missed exam grade. As for assignments, I will scale up the percentage of other turned in assignments to account for the missed ones.

Extra Credit: There are no extra credit opportunities in this course – you all need to spend available time on the material that is part of the course.

## UNT Policies

### AI, Plagiarism, and Academic Integrity

The "unauthorized" use of any person or technology that assists in a student's assignment, project, or paper is considered cheating under the UNT Student Academic Integrity Policy (UNT Policy 6.003). Unless a professor or instructor gives explicit "authorization," AI cannot be used to complete assignments, projects, or papers. Doing so will result in a "cheating" violation.

Office of the Provost. 2024. "Frequently Asked Questions -- Faculty." Student Success. <https://vpaa.unt.edu/ss/integrity/faq-faculty.html>

AI should not be used to assist in writing papers, searching for sources, or creating citations. Citations provided by AI are fabricated by mimicking existing bodies of work. In most cases, AI will pull direct quotes from existing sources to answer queries and make-up information about the source.

AI can be used ethically to help you develop an outline for a paper, generate ideas, and learn a citation style.

Talk to your [subject librarian](#) or professor about how you can use AI ethically.

Academic Integrity and Plagiarism at UNT

UNT values academic integrity. The Office of the Provost and Student Success provide the following resources to understanding academic integrity, policies, and resources for students, faculty, and administration leadership.

Academic integrity emanates from a culture that embraces the core values of trust and honesty necessary for full learning to occur. As a student-centered public research university, the University of North Texas promotes the integrity of the learning process by establishing and enforcing academic standards. Academic dishonesty breaches the mutual trust necessary in an academic environment and undermines all scholarship.

See UNT Policy [06.003, Student Academic Integrity](#)

The Office of the Provost and the Office for Student Success is responsible for issues concerning academic integrity. The Academic Integrity Officer works with faculty and students regarding investigations of misconduct. Please submit all questions related to academic integrity to [academic.integrity@unt.edu](mailto:academic.integrity@unt.edu).

### ADA Policy

UNT makes reasonable academic accommodation for students with disabilities. Students seeking accommodation must first register with the Office of Disability Accommodation (ODA) to verify their eligibility. If

a disability is verified, the ODA will provide a student with an accommodation letter to be delivered to faculty to begin a private discussion regarding one's specific course needs. Students may request accommodations at any time; however, ODA notices of accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of accommodation for every semester and must meet with each faculty member prior to implementation in each class. For additional information, refer to the [Office of Disability Access](http://www.unt.edu/oda) website (<http://www.unt.edu/oda>). You may also contact ODA by phone at (940) 565-4323.

### **Emergency Notification & Procedures**

UNT uses a system called Eagle Alert to quickly notify students with critical information in the event of an emergency (i.e., severe weather, campus closing, and health and public safety emergencies like chemical spills, fires, or violence). In the event of a university closure, please refer to Blackboard for contingency plans for covering course materials.

### **Retention of Student Records**

Student records pertaining to this course are maintained in a secure location by the instructor of record. All records such as exams, answer sheets (with keys), and written papers submitted during the duration of the course are kept for at least one calendar year after course completion. Course work completed via the Canvas

online system, including grading information and comments, is also stored in a safe electronic environment for one year. Students have the right to view their individual record; however, information about student's records will not be divulged to other individuals without proper written consent. Students are encouraged to review the Public Information Policy and the Family Educational Rights and Privacy Act (FERPA) laws and the University's policy. See UNT Policy 10.10, Records Management and Retention for additional information.

### **Acceptable Student Behavior**

Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the Dean of Students to consider whether the student's conduct violated the Code of Student Conduct. The University's expectations for student conduct apply to all instructional forums, including University and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at [deanofstudents.unt.edu/conduct](http://deanofstudents.unt.edu/conduct).

### **Access to Information - Eagle Connect**

Students' access point for business and academic services at UNT is located at: [my.unt.edu](http://my.unt.edu). All official communication from the University will be delivered to a student's Eagle Connect account. For more information, please visit the website that explains Eagle Connect and how to forward e-mail: [eagleconnect.unt.edu/](http://eagleconnect.unt.edu/).

### **Sexual Assault Prevention**

UNT is committed to providing a safe learning environment free of all forms of sexual misconduct, including sexual harassment sexual assault, domestic violence, dating violence, and stalking. Federal laws (Title IX and the Violence Against Women Act) and UNT policies prohibit discrimination on the basis of sex, and therefore prohibit sexual misconduct. If you or someone you know is experiencing sexual harassment, relationship violence, stalking, and/or sexual assault, there are campus resources available to provide support and assistance. UNT's Survivor Advocates can assist a student who has been impacted by violence by filing protective orders, completing crime victim's compensation applications, contacting professors for absences related to an assault, working with housing to facilitate a room change where appropriate, and connecting students to other resources available both on and off campus. The Survivor Advocates can be reached at [SurvivorAdvocate@unt.edu](mailto:SurvivorAdvocate@unt.edu) or by calling the Dean of Students Office at 940-565- 2648. Additionally, alleged sexual misconduct can be non-confidentially reported to the Title IX Coordinator at [oeo@unt.edu](mailto:oeo@unt.edu) or at (940) 565 2759.

### **Use of Student Work**

A student owns the copyright for all work (e.g. software, photographs, reports, presentations, and email postings) he or she creates within a class and the University is not entitled to use any student work without the student's permission unless all of the following criteria are met:

- The work is used only once.
- The work is not used in its entirety.
- Use of the work does not affect any potential profits from the work.
- The student is not identified.
- The work is identified as student work.

If the use of the work does not meet all of the above criteria, then the University office or department using the work must obtain the student's written permission.