



# DEPARTMENT OF ECONOMICS

**Course: ECONOMICS 1100.502 - PRINCIPLES OF MICROECONOMICS**

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**Office Hours: Monday & Wednesday 5:00 -5:30 & By Appointment**

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## **Welcome to Economics at UNT!**

As members of the UNT community, we have all made a commitment to be part of an institution that respects and values the identities of the students and employees with whom we interact. UNT does not tolerate identity-based discrimination, harassment, and retaliation. UNT's full non-discrimination policy can be found in the UNT Policies sections of this syllabus.

## **What this course is all about**

Like the other social sciences, economics is concerned with human behavior. What sets economics apart is not the topics we study, but the methodology we use to study social phenomena. Essentially, economists make the fundamental assumption that humans make choices to make themselves as well off as possible. What this means is that economists conceptualize human behavior as the result of personal cost-benefit analysis. Beyond that, we say that so long as we choose to do things when the benefit exceeds the cost, then the decision was an efficient one. Of course, we don't stop there. Many decisions we make involve other people, so social coordination is an important aspect of economics. Once this social interaction, especially interactions that involve exchanges with other people, involves more than a few people, economists typically frame the situation as in the form of a market. In this course, we measure the social welfare gains of markets and also investigate situations where markets fail to reach efficient outcomes. The entire last third of the course will focus on firm (i.e. business) behavior within various market structures and the efficiency implications of those structures.

## **Principles of Economics Help Center**

To assist you with this course, our department is happy to make a Help Center available for your use during the regular semester. The Economics **Help Center** is located in **Wooten Hall, room 310** and will be open for student use starting **Monday of the second week of the semester**. Hours of operation are on the Help Center Information Sheet posted on Canvas. **Read through the Help Center Information Sheet prior to going to the Help Center for assistance.**

## **Course Textbook**

Required Text: Rous, Jeffrey (2025). How Economists Make Sense of the World You Live In: An Introduction to Microeconomics

## **Other Course Materials**

This is an in-person/blended lecture class; you will need notetaking supplies for each lecture. Taking notes on paper is recommended. If you use an electronic device for note-taking, replacement notes are not available in the event that you lose your device or notes.

A dedicated calculator should be brought to every class period and to all exams. Calculators will not be provided and cannot be shared. You may not use any other device, such as a phone, tablet, or laptop, as a calculator.

Number 2 (not provided) pencils must be used for exams and some in-class graded work.

## **COURSE FORMAT**

As a hybrid course, class meetings will consist of a combination of interactive lectures and discussions, answering questions, and solving problems individually or in small groups. Students are expected to use the available resources to prepare in advance for each class. You are strongly encouraged to complete all assignments and problems as scheduled. As new material always builds on previously studied concepts, the importance of keeping up with the coursework cannot be overemphasized. Class time will be used to help you understand the more complex issues and to highlight the important takeaways from the assigned material. The bottom line is that if you do not adequately prepare for class, you will have trouble following the discussion and mastering the material.

## **Course Summary and Objectives**

This course serves as an introduction to 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 government involvement in markets. Once developed, these tools of analysis are applied to current economic situations. The Course Objectives (COs) are:

CO 1. Describe the fundamental behavioral assumptions that form the basis for economic analysis.

CO 2. Describe what it means for an action to be economically efficient.

CO 3. Explain how individuals acting to maximize their own well-being will specialize in production so that they can consume as much as possible and how this idea can be used to explain economic growth and the benefits of international trade.

CO 4. Explain how individuals, acting to maximize their own well-being, function as producers and consumers and how the resulting interaction of supply and demand for goods and services in markets leads to an efficient allocation of resources.

CO 5. Explain how the market elements of supply and demand can be used to measure the value of market interaction and the value of inefficiency.

CO 6. Explain how government policy such as price controls or taxes and subsidies affect market outcomes and the value of the markets themselves.

CO 5. Explain the profit-maximizing or loss-minimizing production level of output for perfectly competitive firms given market conditions and how competitive markets adjust to changes in market conditions.

CO 6. Explain how having market power affects firm pricing and production positions and the resulting inefficiency and how this outcome compared to the competitive market outcome.

## Grading Policy

Your final grade in this course will be determined from your scores on homework, in-class/graded work, a writing assignment, and exams.

<i>Graded Assignment</i>	<i>Points</i>
Pre-class/Post-class homework	10%
In-Class Graded work	20%
Writing Assignment	5%
Exam 1 (20%)	} Lowest mid-term 40% exam grade is dropped for course grade
Exam 2 (20%)	
Exam 3 (20%)	
Comprehensive Final Exam ( <b>Required</b> )	<u>25%</u>
Total	100%

Course grades are assigned according to the following scale:

A =  $\geq 90\%$     B = 80 – 89.99%    C = 65 – 79.99%    D = 50 – 64.99%    F = Below 50%

Graded work such as in-class quizzes and exams will be handed back in class or posted on Canvas. You can monitor your performance (grade) in the course by logging into Canvas on a regular basis. You can also see me during my office hours or email me for an appointment if you have concerns about your progress during the semester.

View the [Spring 2026 Academic Calendar](#) for important University dates. Links to information about dropping this course or withdrawing from all classes can be found in the [Registration Guide](#). If you decide to drop this course, you do so in your MyUNT portal. **Instructors are not able to drop students from their class.**

A grade of incomplete will be assigned according to UNT policy on incompletes. Before requesting a grade of incomplete, read this policy at [Incompletes](#).

## **Exams**

Exam dates and the chapters to be covered are listed below as well as on the Course Calendar. Students are allowed 50 minutes to complete exams 1, 2, and 3 and 120 minutes to complete the final exam. Exams will be returned in class, but I reserve the right to re-collect them and keep them on file. **You must bring a UNT student identification card, your 8-digit student ID#, a non-graphing calculator, and number 2 pencils to each exam.**

**Midterm Exam Policy:** We realize that students may miss an exam due to unforeseen circumstances. If you miss one midterm exam (Exam 1, Exam 2, Exam 3) for any reason, that zero exam grade will be the one dropped. If you take all three midterm exams, the lowest of the three grades will be dropped.

**Final Exam Policy:** The final exam is ***mandatory*** and cannot be dropped. If you miss the final exam for an excused reason (***documentation will be required***), you must immediately contact your instructor. Your instructor will determine the best course of action.

**\*\*\*\*The Final Exam will be in Canvas with the Lockdown Browser; students are responsible for making sure their device is compatible and can successfully download the Lockdown Browser before the date of the exam\*\*\*\***

### **Examination Dates**

Exam 1 (Ch. 1 – 7) ..... **Wednesday, February 11<sup>th</sup>**

Exam 2 (Ch. 8 - 12) ..... **Wednesday, March 25<sup>th</sup>**

Exam 3 (Ch. 13 - 15) ..... **Wednesday, April 22<sup>nd</sup>**

Final Exam (Comprehensive through Ch. 15) ..... **Wednesday, May 6<sup>th</sup>**

Go to [Final Exam Schedule](#) for the UNT schedule of final exams.

## **Classroom and Exam Accommodations**

If you are eligible for course accommodations under the ADA, be sure you have registered with the Office of Disability Access ([ODA](#)). Please schedule to meet with me if you would like to discuss your accommodations in person. For exam accommodations, you must schedule to take your exams at ODA according to the deadline set by ODA. Extended test time and other test accommodations are not provided otherwise.

## **Homework and In-Class Graded Work**

Students are required to read through the assigned material in the text prior to class. To ensure effective preparation, a brief pre-class homework problem set will be due before each chapter. Completing this work allows us to dedicate class time to discussion, complex problem solving, and clarifying difficult concepts. Pre-class and post-class homework in Canvas accounts for **10%** of the semester course grade.

In-class graded work is unannounced and may take several forms, including written quizzes and class participation activities. In-class graded work accounts for **20%** of the semester course grade. I will drop one or two of the, depending on how many are given, lowest for the semester.

*To receive credit students must be in attendance or turn in the assignment the next class meeting. Assignments will not be accepted via email.*

## **Writing Assignment**

The writing assignment requires the use of information and tools acquired in this class to analyze and interpret real world information. Detailed instructions for this assignment will be on Canvas (or will be distributed in class). The writing assignment accounts for **5%** of your semester course grade.

***For all assignments: To receive credit all work must be completed on or before the due date. Students must have a **documented** illness or death in the family to be considered after the due date.***

You are strongly encouraged to read through the material in the text prior to class. Refer to the Course Calendar below for guidance on which chapters will be covered each week in lecture.

## COURSE CALENDAR

<u>Class Week</u>	<u>Text Material Covered:</u>
Jan 12 – 16	Chapter 1 What is Economics Chapter 2 Gains from trade
<b>January 19</b>	<b>Martin Luther King Jr. Day Holiday – No Class</b>
Jan 20 – 23	Chapter 2 Gains from trade Chapter 3 Modelling the Economy
Jan 26 – 30	Chapter 4 Intro to Supply and Demand Chapter 5 Demand
Feb 2 – 6	Chapter 6 Supply Chapter 7 Supply and Demand
<b>February 11<sup>th</sup></b>	<b>Exam 1; Chapters 1 - 7</b>
Feb 16 – 20	Chapter 8 Welfare Analysis Chapter 9 Government Policy: Price Controls
Feb 23 – 27	Chapter 10 Government Policy: Taxes and Subsidies
Mar 2 – 6	Chapter 11 Market Failure: Externalities
<b>Mar 9 – 13</b>	<b>Spring Break – No Classes</b>
Mar 16 – 20	Chapter 12 Market Failure: Special Cases
<b>March 25<sup>th</sup></b>	<b>Exam 2; Chapters 8 – 12</b>
Mar 30 – Apr 3	Chapter 13 Firm Behavior and Competitive Markets
Apr 6 – 10	Chapter 14 Competitive Market Model
<b>Apr 10</b>	<b>Last day to drop a class</b>
Apr 13 – 17	Chapter 15 Firms with Market Power
<b>April 22<sup>nd</sup></b>	<b>Exam 3; Chapters 13 – 15</b>
Apr 28 – May 1	Semester Wrap Up and Review for Final Exam
<b>May 6<sup>th</sup></b>	<b>Final Exam; the final exam is comprehensive</b>

Go to [Final Exam Schedule](#) for the UNT schedule of final exams.

### Attendance Policy

I believe every student can be successful in this course, but in addition to attending class regularly, you must also prepare outside of class regularly. As some of your other professors have probably also told you, you should expect to devote two to three hours outside of class for every one hour you spend in class. This time you spend outside of class should be used for reading the etext, working assessments, using the Help Center, and reviewing for quizzes and exams. You might even use a calendar to help you manage your outside of class study time, especially if you are taking a full class load and working.

Class attendance is expected, even as delivery is hybrid, and will significantly increase your chances for a better understanding of economics and a better grade in this course. Additionally, unannounced quizzes and graded work which you might miss by failing to attend may lower your grade.

There may also be bonus points awarded during the semester which you may miss if you do not attend class. Additional bonus points or extra credit is NOT be available on an individual basis.

## **Personal Electronics Policy**

You may not have any personal electronic communications or other devices turned on during class without my prior permission. Laptops may be used for note taking purposes only and only if the keyboard is on silent (no clicking of keys). All students are expected to contribute to maintaining an environment that is conducive to learning: in that regard, please silence all personal communication devices upon entering the classroom. **Cell phones *will not be permitted out during class time unless prior permission is granted!!!!*(Exceptions are made for students who have an ill family member or expecting a baby and let me know ahead of time).**

Cell phones, head phones, ear buds, and other devices not previously approved may not be used during exams. The only device allowed during exams is a dedicated calculator.

## **Contacting Me**

In person: I welcome you to drop by during the office hours listed on the first page of this syllabus. You do not need an appointment to see me during my office hours. If you are unable to meet during my office hours, please email me to set up a mutually convenient time.

Via Email: **All email must be sent through your UNT student email address (my.unt.edu) specifically to me at [eva.schaffer@unt.edu](mailto:eva.schaffer@unt.edu).** Email from any other source or to any other email address is unlikely to make it through UNT filters and will not be answered.

If you contact me via email, the subject line of your email must have your course and section number to be opened. I will do my best to respond to email within 24 hours, Monday through Friday when UNT is open. If you do not get a response, please resend making sure to follow the above instructions.

You can also email me through Canvas using the Inbox icon on the left of the course home page.

Email correspondence should be appropriate and should not contain requests for me to provide you with missed assignments, handouts, notes, grades, etc. and should never be a request to treat your coursework and grade differently than what is outlined on this syllabus. Inappropriate emails and student requests will be forwarded to the appropriate campus office and/or official.

**Outside of office hours, you can receive assistance at the Econ Help Center in Wooten Hall Room 310. See the Help Center Information Sheet on Canvas for Help Center hours of operation. Read through the information sheet in its entirety prior to your first visit to the Help Center.**

## **Technical Help**

Contact the Help Desk if you have any problems using Canvas.

Email: [helpdesk@unt.edu](mailto:helpdesk@unt.edu) Phone: 940-565-2324

Visit the website for additional information and hours of operation: [Help Desk](#)

## **Student Responsibility**

- Students have a responsibility to be proactive in their education and success.
- Students have a responsibility to be aware of all due dates for assignments (**DO NOT SOLELY RELY ON THE TO-DO LIST**) and to manage their time in order to complete assignments by the assigned due date, especially as late assignments will not be accepted (a planner/phone calendar would be helpful).
- **To receive emails and announcements in a timely manner, students must turn on notifications in Canvas.** Students are responsible for keeping up with due dates and times of assignments. Failure to check email or Canvas announcements is not a valid excuse to miss an assignment.
- Students have a responsibility to communicate with the instructor regarding known and unforeseen circumstances that may occur during the semester so the student may be advised of the best course of action.
- Students have a responsibility to successfully access and navigate Canvas and have access to updated technology. Students are required to check their official UNT email account and Canvas on a regular basis.
- Students have a responsibility to make themselves known of and to avail themselves of the source materials provided to enable success in the course.

- **Students have a responsibility to understanding different vocabulary as it applies to the concepts discussed.**
- **Students have a responsibility to ask questions of ideas, concepts and material that is not understood.**
- **Students have a responsibility to make an appointment and seek help as needed from the instructor outside the classroom (grades will not be discussed except during the instructor's office hours).**
- **If a student encounters a legitimate technical issue with Canvas the student must contact technical support associated with the issue promptly.**

**Please read the following UNT policies that apply to all courses at UNT.**

### **Copyrights**

Class lectures are protected by state common law and federal copyrights. They are the original expression of the Instructor and may be recorded at the same time as delivered in order to secure protection. Whereas, you are authorized to take notes in class thereby creating a derivative of the lecture, the authorization extends only to making one set of notes for your PERSONAL USE. **You are not authorized to record lecture, take pictures or to make commercial use of them without the Instructor's prior express written permission.**

### **Disability Accommodation**

The University of North Texas makes reasonable academic accommodation for students with disabilities. Students seeking reasonable accommodation must first register with the Office of Disability Access (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with a reasonable accommodation letter to be delivered to faculty to begin a private discussion regarding your specific needs in a course. You may request reasonable accommodations at any time; however, ODA notices of reasonable 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 reasonable accommodation for every semester and must meet with each faculty member prior to implementation in each class. Students are strongly encouraged to deliver letters of reasonable accommodation during faculty office hours or by

appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information, refer to the ODA website at [Office of Disability Accommodation \(Links to an external site.\)](#). You may also contact ODA by phone at (940) 565-4323.

The Economics Department cooperates with the Office of Disability Accommodation (ODA) to make reasonable accommodations for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so. Please present your written accommodation request during the first two weeks of the semester if possible.

### **Academic Integrity Policy**

Academic Integrity Standards and Consequences. According to UNT Policy 06.003, Student Academic Integrity, academic dishonesty occurs when students engage in behaviors including, but not limited to cheating, fabrication, facilitating academic dishonesty, forgery, plagiarism, and sabotage. A finding of academic dishonesty may result in a range of academic penalties or sanctions ranging from admonition to expulsion from the University. The UNT Department of Economics adheres to the University's Policy on Cheating and Plagiarism. To view the complete Student Academic Integrity policy, go to [Student Academic Integrity](#).

**Individuals engaging in activities that may be construed as cheating or plagiarizing should be prepared for the consequences; one consequence is to receive an “F” for the course. Please see below for further information on and explanation of cheating and plagiarism.**

The UNT Department of Economics adheres to the University's Policy on Cheating and Plagiarism. To view the complete policy, go to [Academic Integrity \(Links to an external site.\)](#).

Cheating: The use of unauthorized assistance in an academic exercise, including but not limited to:

1. use of any unauthorized assistance to take exams, tests, quizzes or other assessments;
2. dependence upon the aid of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems or carrying out other assignments;
3. acquisition, without permission, of tests, notes or other academic materials belonging to a faculty or staff member of the University;
4. dual submission of a paper or project, or re-submission of a paper or project to a different class without express permission from the instructor;
5. any other act designed to give a student an unfair advantage on an academic assignment.

Plagiarism: Use of another's thoughts or words without proper attribution in any academic exercise, regardless of the student's intent, including but not limited to:

1. the knowing or negligent use by paraphrase or direct quotation of the published or unpublished work of another person without full and clear acknowledgement or citation.

2. the knowing or negligent unacknowledged use of materials prepared by another person or by an agency engaged in selling term papers or other academic materials.

**Important note:** if you are retaking this class, all assigned work must be completed as instructed. Submitting work or answers from a previous semester constitutes cheating and will be treated as such.

### **Prohibition of Discrimination, Harassment, and Retaliation**

The University of North Texas (UNT) prohibits discrimination and harassment because of race, color, national origin, religion, sex, sexual orientation, gender identity, gender expression, age, disability, genetic information, veteran status, or any other characteristic protected under applicable federal or state law in its application and admission processes; educational programs and activities; employment policies, procedures, and processes; and university facilities. The University takes active measures to prevent such conduct and investigates and takes remedial action when appropriate.

### **Classroom Conduct: Acceptable Student Behavior**

Student behavior that interferes with the 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 appropriate University office. The university's expectations for student conduct apply to all instructional forums, including university and electronic classrooms, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at [Code of Conduct](#). See section IX for a list of the Categories of Misconduct and section X for a list of the Sanctions for Misconduct.

### **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