



DEPARTMENT OF ECONOMICS

Course: ECONOMICS 1100.014 - PRINCIPLES OF MICROECONOMICS

Wooten Hall 122, 8am on Tuesdays/Thursdays

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Office Hours: Tuesdays 2 – 4pm

Thursdays 2 – 4pm

and by appointment (on Tuesdays and Thursdays)

Welcome to 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's full non-discrimination policy can be found in the UNT Policies sections of this syllabus.

What this course is all about

Like 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.

Course Textbook

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

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 Principles of Economics **Help Center** is located in **Wooten Hall, room 310**, and will be open for student use starting **Tuesday, January 20**. 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.**

Other Course Materials

This is an in-person lecture class; you will need notetaking supplies (pencil/pen and paper) for each lecture. **Electronic devices (laptops, tablets, iPads, etc.) for notetaking are not allowed.**

A dedicated calculator should be brought to every class period and to all quizzes and exams. Programmable calculators and graphing calculators (like TI-83 and TI-84) are not allowed for use on quizzes or exams. Calculators will not be provided and cannot be shared. You may not use any other device, such as a phone, watch, tablet, or laptop, as a calculator.

Number 2 pencils must be used for all exams. Pencils are not provided. You cannot use pens on exam scantrons because the scantron machine cannot grade answers bubbled in using ink.

Tip 1: the library may have non-programmable/non-graphing calculators that you can borrow if you don't have one. A basic calculator (even one from the dollar store) that adds, subtracts, multiplies, and divides is all you need for this course.

Personal Electronics Policy

You may not have any personal electronic communications or other devices turned on during class without prior permission from me. **This includes laptops, iPads, tablets, MP3s, smartphones, headphones, and ear buds. Texting and checking emails in class is a distraction for your fellow students and for me, so please keep smartphones off during class. Use of smartphones during class may adversely affect your grade.** So the only electronic device allowed during lectures, exams, and quizzes is a dedicated calculator.

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 for students to:

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 7. 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 8. 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, in-class essay, and exams.

Preview Homework	4%	
Review Homework	6%	
In-Class Graded Work and Quizzes	20%	
In-Class Essay	5%	
Exam 1 (20%)	} Lowest mid-term exam grade is dropped for the course grade	40%
Exam 2 (20%)		
Exam 3 (20%)		
Comprehensive Final Exam (Required)		25%
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 for an appointment if you have concerns about your progress during the semester.

See <https://registrar.unt.edu/registration/spring-academic-calendar.html> for the Spring 2026 academic calendar and important University dates. Links to information about dropping this course or withdrawing from all classes can be found at <https://registrar.unt.edu/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 <http://registrar.unt.edu/grades/incompletes>

Missed assignments (exams, quizzes, homework, essay) cannot be made up, and no assignments will be accepted late!

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 (except for the final exam), but I reserve the right to re-collect them and keep them on file. **You must bring a UNT student identification card, 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, or 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.

Examination Dates

Exam 1 (Ch. 1 -7) Thur, Feb 12 at 8am

Exam 2 (Ch. 8 - 12) Thur, Mar 26 at 8am

Exam 3 (Ch. 13 - 15) Thur, Apr 23 at 8am

Final Exam (Comprehensive through Ch. 15) Tuesday, May 5 at 7:30am

Go to <https://registrar.unt.edu/exams/final-exam-schedule/spring.html> for the UNT schedule of final exams.

Note: all exams, including the final exam, are in the regular classroom that we meet in each day.

Classroom and Exam Access

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 prior to the exam date. Extended test time and other test accommodations are not provided otherwise.

Homework: Preview Questions and Review Questions

Preview Homework

Students are required to read through the assigned material in the text prior to class. To ensure effective preparation, a brief preview 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. Preview homework in Canvas accounts for 4% of the semester course grade. **And you will have 1 attempt to answer each Preview Homework question.**

Review Homework

Review questions will be due after lecture and classroom discussions. Review questions in Canvas accounts for 6% of the semester course grade. **And you will have 2 attempts to answer each Review Homework question.**

All homework assignments are due by 11pm on the due date. Late homework will not be accepted for any reason. NOTE: once you open and start a homework assignment in Canvas, you must complete it. You will have as much time as you need to complete it, but you cannot start the assignment, leave it, and then come back to complete it.

Tip #2: homework assignments are listed under Modules on Canvas, and the due date is listed with the assignment and in the Canvas calendar.

In-Class Graded Work and Quizzes

Quizzes and other in-class graded work will be given during class throughout the semester. **All quizzes and other in-class graded work must be taken in class during class time, and each is worth 10 points.** Missed quizzes/graded work cannot be made up, but I will drop the 2 lowest quizzes/graded worked, as a bonus, for each student at the end of the semester. So if you miss a quiz or other in-class graded work for any reason (illness, oversleeping, etc.), two of them will be dropped at the end of the semester.

Quizzes and other in-class graded work account for 20% of the semester course grade.

In-Class Essay

An in-class essay requires the use of information and tools acquired in this class to analyze and interpret real world events. Detailed instructions will be announced in advance in class. The in-class essay accounts for 5% of your semester course grade, and missed essays cannot be made up. The in-class essay is scheduled for Tuesday, March 24.

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
January 19	Martin Luther King Jr. Day Holiday – No Class
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
Feb 9 – 11	Finish and Review Chapters 1 – 7
Feb 12	Exam 1; Chapters 1 - 7
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
Mar 9 – 13	Spring Break – No Classes
Mar 16 – 20	Chapter 12 Market Failure: Special Cases
Mar 23 – 25	Finish and Review Chapters 8 – 12 ; In-Class Essay
Mar 26	Exam 2; Chapters 8 – 12
Mar 30 – Apr 3	Chapter 13 Firm Behavior and Competitive Markets
Apr 6 – 10	Chapter 14 Competitive Market Model
Apr 10	Last day to drop a class
Apr 13 – 17	Chapter 15 Firms with Market Power
Apr 20 – 22	Finish and Review Chapters 13 – 15
Apr 23	Exam 3; Chapters 13 – 15
Apr 28 – May 1	Exam 3 returned; semester wrap up
May 5	Final Exam; 7:30am – 9:30am in the regular classroom The final exam is comprehensive and mandatory

Go to <https://registrar.unt.edu/exams/final-exam-schedule/spring.html> 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 homework assignments, 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 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. **ARRIVING TO CLASS LATE AND LEAVING CLASS EARLY ARE INAPPROPRIATE AND COULD POTENTIALLY AFFECT YOUR GRADE.**

You are strongly encouraged to read through the material in the etext prior to the accompanying class lecture, especially so that you can complete Preview Homework. Refer to the Course Calendar below for guidance on which chapters will be covered each week in lecture.

Tip #3: you might introduce yourself to your neighbor in class at the beginning of the semester and exchange email addresses. That way, if you miss class, you have someone from whom to obtain notes and other information that was discussed. Please go to Canvas and click “People” on the left side of the screen for a list of your classmates.

Contacting Me

In person: I welcome you to drop by during the office hours listed at the beginning of this syllabus. If you are unable to meet during my office hours, please email me to possibly 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 harry.ellis@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; emails sent after 5pm on Friday will likely not be answered until the following Monday. If you do not get a response, please resend making sure to follow the above instructions.

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 Phone: 940-565-2324

Visit the website for additional information and hours of operation: <https://it.unt.edu/helpdesk>

For Top Hat technical assistance, see the second page of this syllabus.

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 lectures 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 <https://studentaffairs.unt.edu/office-disability-access/index.html>. You may also contact ODA by phone at (940) 565-4323.

The Economics Department cooperates with the Office of Disability Access (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.

Tip #4: according to ODA, students are responsible for contacting their instructors to discuss implementation of their accommodations. Please send me an email (including your course and section number) by January 23 to confirm that I have received your letter of accommodation from ODA and to inform me which of your accommodations you would like me to honor. You are welcome to come by during my office hours to discuss this in person if you prefer.

AI Use

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.

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.

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 <https://policy.unt.edu/policy/07-012>. 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 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 or at (940) 565 - 2759.

Student Affairs and Dean of Students Office

For a comprehensive list of all of the services available to UNT students, please visit the Division of Students Affairs website at <https://studentaffairs.unt.edu/departments/>. Access to student-related policies, information, and services can be found at <https://studentaffairs.unt.edu/dean-of-students/index.html>. The Dean of Students is part of the Division of Student Affairs. The Dean of Students office provides a wide range of services and information for students such as Academic Rights, Gowns for Grads, and Student Legal Services.