

# Economics 3000: The Economics of Everything

## Professor Rous

**Location in space:** BLB (Business Leadership Building) Room 065

**Location in time:** 11:00am-11:50am on MWF

**Email address:** [jrous@unt.edu](mailto:jrous@unt.edu)

**Office Address:** Wooten Hall 325

It seemed like such a great idea, to offer a course for non-majors and introduce them to economics by spending a lot of time discussing interesting topics from an economics point of view. There are two problems with this. First, in order to use economics to analyze the world, you need to first learn a little economics. Second, economists study such a wide range of topics that my first list of topics would have taken three semesters to get through.

To solve the first of these problems, we will be working through some of the material I put together to teach an online principles of microeconomics class. As it is online, I'll have you work through the material, complete homework assignments, and take quizzes outside of class. Then, in class, we can work through discussion questions meant to deepen your understanding and hopefully develop an appreciation of how broadly these ideas can be applied. I tried to include phenomena or policies that students would find compelling and engaging. As we go through the semester, please share your thoughts on the included topics and other topics you think would be good editions to the course.

### **Office hours**

You are welcome to drop in and ask questions during my office hours on Tuesdays from 10:00am-noon and Thursdays from 1:15pm – 2:30pm. I know those hours are limited, but you can also make an appointment to meet with me.

### **Attendance Policy**

As you can see above, class participation will be very important for this class as we will be discussing a wide range of economics topics and ideas in class. And you cannot participate if you are not here!

### **Personal Electronics Policy**

Use of electronics for non-course related activities is prohibited. I know it is difficult to ignore notifications and texts that seem to need an immediate response, but put your phone on silent mode and keep it out of sight for class.

# Tentative Course Calendar

Week		
<b>1</b> <b>Aug 18</b>	M: Intro to the course W: The Lesson: Incentives Matter, and they drive markets.	M: Syllabus and Intro to Economics W: Chapter 1 in Canvas F: Wheelan, <i>Naked Economics</i> , Ch 2 on “Incentives”
<b>2</b> <b>Aug 25</b>	Rational Riddles Comparative Advantage: How to get something for (almost) nothing	M: <i>The Elephant in the Brain</i> , Ch 9, “Conversation” W: Chapter 2 and 3 in Canvas F: Wheelan, <i>Naked Economics</i> : Ch 12, Trade and Globalization: The Good News About Asian Sweatshops
<b>3</b> <b>Sept 1</b>	Trade and Borders	M: Labor Day (no class) W: Hazlitt, Economics in One Lesson, Ch 11, and 12 F: <b>Exam 1 on Economics and Trade</b>
<b>4</b> <b>Sept 8</b>	Exam 1 Modelling markets: The Demand and Supply model	M: Wheelan, <i>Naked Economics</i> , Ch 1 on “Markets” W: Ch. 4 and 5 in Canvas, Intro to Markets and Demand F: Rous, Ch 5, Demand Elasticity
<b>5</b> <b>Sept 15</b>	How Markets Function	M: Ch. 6 in Canvas, Supply and Supply elasticity W: Ch. 7 in Rous text, Supply and Demand F: Landsburg, <i>More Sex is Safer Sex</i> , Ch. 3 “What I like About Scrooge”
<b>6</b> <b>Sept 22</b>	The Pickle Problem The Grid Collapse Parking	M: Planet Money, Markets & Pickles, July 15, 2020 W: Rous on the 2021 electric grid failure. F: D Magazine and Parking
<b>7</b> <b>Sept 29</b>	Exam 2 Sex, Marriage and Divorce	<b>M: Exam 2 on Supply and Demand</b> W: Harford’s <i>Logic of Life</i> . “Is Divorce Underrated?” F: Dollars and Sex, Ch 2 “Hooking Up in College”
<b>8</b> <b>Oct 6</b>	Goodness: Economics gets Philosophical Messing with Markets	M: Ch. 8 in Canvas, Markets are Good W: Ch. 9 in Canvas, Markets and Policy F: Ch. 10 in Canvas, Taxes and Subsidies
<b>9</b> <b>Oct 13</b>	Repugnant Markets Matching Markets and Kidneys	M: Roth, Repugnance as a Constraint on Markets W: Monograph: In Defense of Price Gouging F: Iran and the Market for Kidneys

Week		
<b>10</b> <b>Oct 20</b>	Exam 3 Life and Death Solving Traffic Congestion	<b>M: Exam 3 on Welfare and Policy</b> W: Landsburg's <u>More Sex is Safer Sex</u> , Ch 15 "Matters of Life and Death" F: Ch. 11 in Canvas, Externalities
<b>11</b> <b>Oct 27</b>	Nasher vs. Museum Tower  Solving Climate Change	M: Ch. 11 in Canvas, The Coase Theorem W: Ch. 12 in Canvas, Non-Excludable and Non-Rival Goods F:
<b>12</b> <b>Nov 3*</b>	The positive externalities of people. The negative externalities of people and the supply of housing.	M: Harford's <u>Logic of Life</u> , Ch. 7 "The World is Spiky" W: Housing Articles F: Can people be a negative externality?
<b>13</b> <b>Nov 10</b>	Exam 4 Competitive Markets	<b>M: Exam 4 on Market Failure</b> W: Rous, Ch. 9 Firm Behavior F: Rous, Ch. 10 Competition
<b>14</b> <b>Nov 17</b>	Monopoly  Labor Markets, the end of feudalism, and A.I.	M: Rous, Ch. 11 Monopoly W: Monopoly (cont.) F: Planet Money podcast: "After the Plague" Youtube lecture by Prof. David Auter on A.I.
<b>Nov 24</b>	Thanksgiving Break Week	
<b>15</b> <b>Dec 1</b>		M: Review W: Last Day!
<b>16</b> <b>Dec 8</b>	Final Exam Monday, Dec. 8, 10:30am-12:30pm	In the usual classroom

\*Note: November 7 is the last date to drop the course.

#### Grade Determination

Item	Percentage of the Course Grade
Homework Assessments (Canvas)	10%
Four Section Exams (worth 12.5% each)	50%
Class Participation	15%
Final Exam	25%

## **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: <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.

Similarly, the course content available on Canvas is copyright protected and you are not authorized make copies for use beyond this class 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 <https://policy.unt.edu/policy/06-003> (Links to an external site.).

**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, including artificial intelligence (e.g. ChatGPT) to take exams, tests, quizzes or other assessments;

2. dependence upon the aid of sources beyond those authorized by the instructor, including artificial intelligence (e.g. ChatGPT), 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](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).