ECONOMICS 1100.008 - PRINCIPLES OF MICROECONOMICS

Spring 2021, Remote, MWF 11:00AM - 11:50AM

Professor: Yang Zhou, Ph.D.
Email: Yang.Zhou2@unt.edu
Office: Remote
Office Hours: Remote (Zoom), Wednesday, 9:30am – 10:45am & By Appointment

Teaching Assistant: Will Hallgren
Email: Will.Hallgren@unt.edu
Office Hours: Remote (Zoom), Monday and Thursday, 2:00-3:30pm & By Appointment

Welcome to UNT!

Welcome to OUR Econ 1100 Principles of Microeconomics class!

Course Textbooks and Other Materials

Required Text: Introduction to Microeconomic Methods and Models (2020 edition)
Publisher: bluedoor; Authors: Kari L. Battaglia/Susan L. Dadres

A basic calculator is recommended for exams, homework, and class meetings.

We will be using the custom-built interactive Introduction to Microeconomic Methods and Models for this class.

In order to successfully link your Top Hat account with your Canvas account, please follow the step-by-step instructions found here: https://support.tophat.com/s/article/Student-LTI-Course-Enrollment-Canvas. This is required to ensure your Top Hat grades are successfully transferred to Canvas. If you have any questions regarding this, please reach out to anna.morsky@tophatmonocle.com for help.

You can find the link to your Top Hat course add where they go in Canvas (ie: assignment tab)

You can visit the Top Hat Overview (https://success.tophat.com/s/article/Student-Top-Hat-Overview-and-Getting-Started-Guide) within the Top Hat Success Center which provides a brief overview to get you up and running on the system. You will find information on how to purchase your Top Hat Subscription, Manage your account settings, and learn more about Top Hat’s IOS and Android App.

Upon checkout, you will be charged. Proceed to pay with your credit card. If you have purchased the Top Hat Access Key directly from your bookstore, click on “redeem access code” to proceed to put in the 13-digit code.

Don’t worry if you don’t see any content in the course right away, I will make it available to you as we progress through the semester.

You should now have access to Top Hat Ebook!

Technical Help
Should you require assistance with Top Hat at any time, due to the fact that they require specific user information to troubleshoot these issues, please contact their Support Team directly by way of email (support@tophat.com), the in-app support button, or by calling 1-888-663-5491.

Response times can take up to 24 hours. In order to get the best help please provide:
- Email you have used to register or will use to register
- Top Hat Course Link
- Top Hat Join Code
- Detailed Explanation of your issue with screenshots

**Course Purpose, Goals and Objectives**

This course serves as an introduction to business organization and the market economy. The techniques of economic analysis are used to examine models of consumer behavior and producer behavior. Once developed, these tools of analysis are applied to current economic situations. A basic understanding of how the economy works is essential not only to further scholarship but also to personal decision-making and so is relevant to all students.

Course Objectives (CO):

1. Describe how market forces result in an efficient allocation of scarce resources.
2. Explain how product markets achieve equilibrium and identify factors that cause equilibrium price and quantity to change.
3. Describe how government intervention in the market can lead to an inefficient outcome and measure the resulting deadweight loss.
4. Identify market failures and government policies that promote equitable and efficient outcomes.
5. Identify the profit-maximizing or loss-minimizing production level of output for perfectly competitive firms given market conditions.
6. Contrast the efficient outcome associated with highly competitive markets with the inefficient outcome associated with markets characterized by market power.
7. Explain how labor markets achieve equilibrium and identify factors that cause equilibrium wage and employment to change.

**Grading Policy**

Your final grade in this course will be determined from your scores on assessment/check points (Top Hat), discussions/essays/quizzes, writing assignments, and exams.

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
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<tbody>
<tr>
<td>Assessments/Check Points (Top Hat)</td>
<td>250</td>
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<tr>
<td>Discussions/Essays/Quizzes</td>
<td>100</td>
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<tr>
<td>Writing Assignment</td>
<td>50</td>
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<tr>
<td>Exam 1</td>
<td>200</td>
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<tr>
<td>Exam 2</td>
<td>200</td>
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<tr>
<td>Exam 3</td>
<td>200</td>
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<tr>
<td>Comprehensive Final Exam (Optional)</td>
<td>200</td>
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<td><strong>Total</strong></td>
<td><strong>1,000</strong></td>
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Course grades are based on 1000 possible points and are assigned according to the following scale:
Assignments and exams grades will be posted timely on Canvas and/or Top Hat. It is your responsibility to monitor your performance (grade) in the course. 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-registration-guide and scroll down to Spring 2021 Important Deadlines for the link to detailed information about dropping this course or withdrawing from all classes as well as the schedule of final exams.

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.

Exams

Exam dates and the chapters to be covered are listed below. Exams will be conducted virtually, and the grades will be updated in Canvas gradebook.

THERE WILL BE NO MAKE-UP EXAMS. If you miss an exam, your score on the comprehensive final exam will be counted in your semester point total.

Exams 1, 2, and 3 have a 50-minute time limit and the comprehensive final exam has a 2-hour time limit. Each exam is worth 200 points; your three highest exam scores will be counted in your semester point total. If you are satisfied with your grade in the course as of the last week of classes, you do not have to take the final exam. Exams account for a combined total of 600 points of the possible 1,000 points for the semester.

Examination Dates

Exam 1 (Chapters TBD) . . . . . . . . . . . . . . . . . . . . . . . . . . . . Wednesday, February 10
Exam 2 (Chapters TBD) . . . . . . . . . . . . . . . . . . . . . . . . . . . . Wednesday, March 17
Exam 3 (Chapters TBD) . . . . . . . . . . . . . . . . . . . . . . . . . . . . Wednesday, April 14
Final Exam (Comprehensive through Ch. 1-14) . . . . . . Monday, April 26, 10:30 a.m. - 12:30 p.m.

Assessments/Check Points (Top Hat)

Homework assignments will be as assessments/check points on Top Hat. Homework accounts for 250 total points. **No late homework assignments are accepted.**

Discussions, Essays, and Written Quizzes (In-Class Graded Work)

In-class graded work may take several forms, including class discussions, essays, and written quizzes. In-class graded work accounts for 100 total points.

Class Discussion: Students will be provided time during the class meetings to have discussions with their peers. Active discussions will be reviewed and evaluated. The discussions are worth 30 points.

In-Class Essay: A required 20-minute timed essay is written in class during one of the last few classes. The topic of the essay may be taken from any material covered throughout the semester. The specific topic of the essay will be announced in the class period before the essay is to be written. The essay is worth 20 points.

Quizzes: Multiple quizzes will be randomly given during the class meetings. The quizzes are worth 50 points.
**Writing Assignment**

The writing assignment requires the use of information and tools acquired in this class to analyze and interpret real world events. Detailed instructions for this assignment are on Canvas. The writing assignment is comprised of four (or five) articles and accounts for 50 total points. A complete write up for each article must contain the following elements:

1. It must be written, using full sentences in paragraph form
2. The topic must be a topic covered in the course
3. It must be current event related; the articles or information must be either during the time period of the course or just very shortly before the course began
4. Students must be able explain the connection between themselves and the current event

**Attendance Policy**

Though we are conducting this course remotely, class “attendance” is still expected and will significantly increase your chances for a better understanding of economics and a better grade. Additionally, unannounced quizzes and graded work which you might miss by failing to attend may lower your grade.

You are required to (1) sign in the course on Zoom on time, and (2) keep your webcam on while in class.

While attendance is expected as outlined above, it is important for all of us to be mindful of the health and safety of everyone in our community, especially given concerns about COVID-19. Please contact me if you are unable to attend class because you are ill, or unable to attend class due to a related issue regarding COVID-19. It is important that you communicate with me at least 24 hours prior to being absent so I may make a decision about accommodating your request to be excused from class.

If you are experiencing any symptoms of COVID-19 (https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html) please seek medical attention from the Student Health and Wellness Center (940-565-2333 or askSHWC@unt.edu) or your health care provider PRIOR to coming to campus. UNT also requires you to contact the UNT COVID Hotline at 844-366-5892 or COVID@unt.edu for guidance on actions to take due to symptoms, pending or positive test results, or potential exposure. While attendance is an important part of succeeding in this class, your own health, and those of others in the community, is more important.

**Minimum Technology Requirements**

Because this course is conducted remotely, here is a list of the minimum technology requirements for students:

- Computer/Tablet/Smart Phone
- Reliable Internet access
- Microphone
- Canvas Technical Requirements (https://clear.unt.edu/supported-technologies/canvas/requirements)

Information on how to be successful in a remote learning environment can be found at https://online.unt.edu/learn.

Chrome seems to work best for taking exams on Canvas as well as for working in the Top Hat platform. Last semester, some students had issues with exams when they used the Microsoft browser (now Edge) and Safari. However, several browsers are supported but just a heads up, if you have issues seeing graphs or with the lay out of an exam, it might be because of the browser.
**Contacting Me**

I am a resource for your success in this course and at UNT!

Office hours: You do not need an appointment to “meet” 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 yang.zhou2@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 all reasonable emails within 1 business day.

You can also email me through Canvas.

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.

You can also receive assistance at the Econ Help Center remotely. 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.

**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.

**Course Calendar:**

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<thead>
<tr>
<th>WEEK 1</th>
<th>Jan 11 –</th>
<th>First Day of Classes</th>
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<tbody>
<tr>
<td></td>
<td>Jan 15</td>
<td>Ch 1 Methods and Models</td>
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<tr>
<th>WEEK 2</th>
<th>Jan 18 –</th>
<th>Monday</th>
<th>MLK Day, no classes; UNT closed</th>
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<tr>
<td></td>
<td>Jan 22</td>
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<td>Ch 2 Production Possibilities and Economic Systems</td>
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<tr>
<th>WEEK 3</th>
<th>Jan 25 –</th>
<th>Ch 3 The Global Economy</th>
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<tr>
<td></td>
<td>Jan 29</td>
<td>Ch 4 The Supply and Demand Model</td>
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<tr>
<th>WEEK 4</th>
<th>Feb 1 –</th>
<th>Ch 5 Measuring Elasticity</th>
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<td>Feb 5</td>
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<tr>
<th>WEEK 5</th>
<th>Feb 8 –</th>
<th>Exam 1</th>
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<td></td>
<td>Feb 12</td>
<td>Ch 6 Efficient Markets</td>
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<tr>
<th>WEEK 6</th>
<th>Feb 15 –</th>
<th>Ch 7 Government Policy: Promoting Equity</th>
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<td>Feb 19</td>
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<td>WEEK 7</td>
<td>Feb 22 – Ch 8 Government Policy: Promoting Efficiency</td>
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<td>Feb 26</td>
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<td>WEEK 8</td>
<td>Mar 1 – Ch 9 Theory of the Firm: Concepts and Methods</td>
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<td>WEEK 9</td>
<td>Mar 8 – Ch 10 Theory of the Firm: Production and Cost Functions</td>
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<td>WEEK 10</td>
<td>Mar 15 – Ch 11 The Perfectly Competitive Model</td>
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<td>Mar 19 Exam 2</td>
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<td>WEEK 11</td>
<td>Mar 22 – Ch 12 The Monopoly Model</td>
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<td>Mar 26</td>
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<td>WEEK 12</td>
<td>Mar 29 – Ch 13 The Models of In-Between Competition</td>
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<td>Apr 2 Friday Last day to drop a class; no classes</td>
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<td>WEEK 13</td>
<td>Apr 5 – Ch 14 Competitive Labor Markets</td>
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<td>Apr 9</td>
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<td>WEEK 14</td>
<td>Apr 12 – Review for Exam 3 and Final Exam</td>
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<td>Apr 16 Exam 3</td>
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<td>WEEK 15</td>
<td>Apr 19 – Review for Final Exam</td>
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<td></td>
<td>Apr 22 Thursday Last Day of Classes</td>
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<tr>
<td>FINALS</td>
<td>Apr 24 – Saturday Final Exam (optional and comprehensive); schedule of final exams <a href="https://registrar.unt.edu/exams/final-exam-schedule/spring">https://registrar.unt.edu/exams/final-exam-schedule/spring</a></td>
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<td>Apr 30 Friday</td>
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**Disability Accommodation**

The University of North Texas 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 you with an accommodation letter to be delivered to faculty to begin a private discussion regarding your specific needs in a course. You 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 see the Office of Disability Accommodation website at [http://www.unt.edu/oda](http://www.unt.edu/oda). You may also contact them 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 on or before the 4th class day.


**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](https://policy.unt.edu/policy/06-003).

**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.

**Prohibition of Discrimination, Harassment, and Retaliation (Policy 16.004)**

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.

**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. Visit UNT’s Code of Student Conduct ([https://deanofstudents.unt.edu/conduct](https://deanofstudents.unt.edu/conduct)) to learn more.

**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.

**Advice and Encouragement**

You will be most successful in any economics class if you are:

1. Curious: Economics applies to everyone in virtually all of their everyday activities. Be inquisitive, take an interest in how the world works.
2. Diligent: Read the textbook, participate in class, do the homework, study for the exams, do the extra credit (if it is offered).

“In studying the effects of any given economic proposal we must trace not merely the immediate results but the results in the long run, not merely the primary consequences but the secondary consequences, and not merely the effects on some special group but the effects on everyone.”
- Henry Hazlitt

“The master-economist must possess a rare combination of gifts. He must reach a high standard in several different directions and must combine talents not often found together. He must be mathematician, historian, statesman, philosopher—in some degree. He must understand symbols and speak in words. He must contemplate the particular in terms of the general, and touch abstract and concrete in the same flight of thought. He must study the present in the light of the past for the purposes of the future.”
- John Maynard Keynes

“The curious task of economics is to demonstrate to men how little they really know about what they imagine they can design.”
- Friedrich Hayek