

University of Texas at Austin
ECO 304k: Introduction to Microeconomics

Unique Number: 33700
Spring 2008

Instructor: Scott French
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Class Time: M,W,F 8:00 - 9:00AM
Location: UTC 3.132
Office Hours: M, TH 10am - 12pm

Course Objectives:

This course is an introduction to microeconomic theory and has two major objectives. First is to introduce you to the types of questions economists seek to answer and the ways that they go about answering them – that is, how economists think. Second is to acquaint you with the basic concepts and theories you would need to understand before continuing to explore the field of economics.

Textbook:

Principles of Microeconomics, 4th edition, by N. Gregory Mankiw, 2007 South-Western College Pub. ISBN: 0324319169

Materials:

All course materials will be made available on the University's Blackboard system, which you can access at courses.utexas.edu. In particular, practice problems will be posted on Blackboard rather than being handed out in class. Also, class announcement will be posted there if necessary, and your grades will be available for you to view throughout the semester.

Academic Integrity:

Don't cheat!!! It is not good for anyone. More information on the the University's academic integrity policies can be found at deanofstudents.utexas.edu/sjs/acint_student.php.

Assignments:

There will be three quizzes, two midterm exams and one comprehensive final exam on the dates listed below. For each, you are responsible for the material covered in class as well as the assigned reading. The two midterms will be 50 minutes, and the quizzes will be

30 minutes. Both will take place in class. The final will be two hours and will take place during the University's scheduled final exam period at specific time and place yet to be determined.

The quizzes will be entirely short answer/essay questions, while the exams will be a mixture of multiple choice and short answer/essay questions.

Practice questions will be made available throughout the semester. You should be working these problems as we cover the corresponding material as they will help immensely in preparing for quizzes and exams.

A review session will be held in class the day before each exam during which I will work practice problems. On the day of a quiz, I will review/work problems for the first 20 minutes of class and then hand out the quizzes.

You will also have the option of writing a short "Everyday Economics" paper, which is a short (maximum 2 page, double spaced) essay explaining an event you've encountered in your life which illustrates one of the concepts we've discussed in class. Your grade on this paper will replace your lowest quiz grade.

Grading:

Your final grade will be determined according to the following criteria:

Quizzes/Story	5% each
Midterms	22.5% each
Final	40%

The final will consist of approximately 50% questions covering new material and approximately 25% material covered on each of the two midterms. If your percentage score on one of the sections of the final covering old material is higher than on the corresponding midterm, your midterm score will be replaced with the score from that section of the final. If this is the case for both sections covering old material, the highest ONE of the two scores will replace the corresponding midterm score.

Absences:

Class attendance is not mandatory but is strongly encouraged. No makeup quizzes or exams will be given except in the case of documented special circumstances approved by the University. If one quiz is missed, you can make up the grade by writing the "Everyday Economics" paper. If one midterm exam is missed, your score on the corresponding section of the final will count for your grade. Multiple missed quizzes or exams for excused reasons will be handled on a case by case basis. If you know in advance that you will miss a quiz or exam, you must let me know beforehand.

Tentative Schedule:

Date			Topic	Chapters	Notes
January	M	14	Syllabus		
	W	16	Introduction	1-2	
	F	18			
	M	21	NO CLASS		MLK Day
	W	23	Comparative Advantage	3	
	F	25	Supply and Demand	4	
	M	28			
	W	30			
	F	1	Review		Quiz #1
February	M	4	Elasticity	5	
	W	6			
	F	8			
	M	11	Social Welfare	7	
	W	13	Price Controls	6	
	F	15	Taxes	6	
	M	18	Costs of Taxation	8	
	W	20	Review		
	F	22			Exam #1
	M	25	Consumers: Budgets	21	
	W	27	Consumers: Preferences	21	
	F	29			
	M	3	Consumers: Optimization	21	
March	W	5	Consumers: Shifts	21	
	F	7	Review		Quiz #2
	M	10	NO CLASS		Spring Break
	W	12	NO CLASS		Spring Break
	F	14	NO CLASS		Spring Break
	M	17	Costs of Production	13	
	W	19			
	F	21			
	M	24	Competitive Firms	14	
	W	26			

Date		Topic	Chapters	Notes
	F 28	Monopoly	15	
	M 31			
April	W 2	Review		
	F 4			Exam #2
	M 7			
	W 9			
	F 11	Imperfect Competition	16-17	
	M 14			
	W 16	Externalities	10	
	F 18	Review		Quiz #3
	M 21	Public Goods	11	
	W 23			
	F 25	The US Tax System	19	Paper Due
	M 28	International Trade	20	
	W 30			
May	F 2	Review		
	T 13	Final Exam		9:00 am