

# ECON 2304: Microeconomics Principles

## 3 Credits

Summer 2024  
Online (asynchronous)

### Instructor Information

**Instructor:** Dr. José R Bucheli  
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**Office:** College of Business, room 205C  
**Virtual office hours:** As needed (by appointment)








### Course Description

ECON 2304 provides a comprehensive introduction to microeconomics, focusing on the “economic way of thinking.” The course covers fundamental tools and methodologies for analyzing economic decisions, with an emphasis on consumers and firms. Topics include supply and demand, the theory of the firm, market structures, the efficient allocation of resources, and the role of government intervention in addressing market inefficiencies.

**Prerequisites:** None

### Student Learning Objectives

After successful completion of this course, students will be able to:

Student Learning Objective	UTEP Edge Advantages
1. Calculate opportunity costs and demonstrate how trade-offs impact economic agents’ decision-making.	 Problem-Solving
2. Use the supply and demand model to predict the responses of markets to real-world events.	 Critical Thinking
3. Calculate and interpret the meaning of an elasticity coefficient as it pertains to changes in prices and income.	 Problem-Solving
4. Use marginal analysis to determine optimal choices for individuals, firms, and governments.	 Critical Thinking
5. Compare and contrast how different degrees of competition in a market affect pricing and output decisions.	 Entrepreneurship
6. Describe sources of market failures and explain how governments can intervene in the economy to address them.	 Social Responsibility
7. Apply economic principles to questions and ideas that traditionally are not viewed as economic issues.	 Confidence

## Required Course Materials

1. **Textbook:** *Principles of Microeconomics 3e* from OpenStax, Print ISBN 1-947172-34-4, Digital ISBN 1-947172-35-2.

Good news! Your textbook for this class is **available for free** online, in web view and PDF format: <https://openstax.org/details/books/principles-microeconomics-3e>. You can also purchase a printed version, if you prefer, via OpenStax on Amazon.com.

Note: Although not required for this class, I will complement my lectures and slides with two additional textbooks:

- i. *Microeconomics* by Hubbard and O'Brien from Pearson, ISBN-13: 9780136713876
  - ii. *Microeconomics* by Acemoglu, Laibson, and List from Pearson, ISBN-13: 9780135794234
2. **Blackboard:** This course uses Blackboard intensively. This is where you will access assignments, grades, course announcements, additional materials, and more. You are required to check the course site regularly.
  3. **Technology:** This is a fully online course delivered through Blackboard. It is essential that your UTEP email address is working and that you have access to a reliable internet connection and a laptop or desktop computer.

## Course Requirements and Grading Policy

While you can complete all assignments, quizzes, and exams at your own pace, **the final deadline is 11:59 PM (Mountain Time) on June 28**. No late assignments will be accepted. Please refer to the last page for the suggested completion dates for each assignment. Your final grade will be based on the completion and quality of the following items:

1. **Lecture videos (15% of grade):** Watching the Yuja lecture videos and answering the embedded questions are part of your grade, but you have unlimited attempts to improve your score. Think of watching these videos as attending and participating in class. Make sure you watch all videos—most chapters have more than one video.
2. **Chapter quizzes (35% of grade):** You will submit quizzes for each chapter covered in the course. For each chapter quiz, you have two attempts—I will keep the attempt with the highest grade. In addition, because “stuff happens,” I will automatically drop your two lowest quiz grades to calculate your final grade.
3. **Exams (50% of grade):** There are three exams: Two midterms (15% each) and a final exam (20%). Midterm 1 covers chapters 1-3; midterm 2 covers chapters 5-7; and the final exam covers chapters 8-10, 12, and 13. You must complete all chapters covered by each exam to access it.

Requirement	% of grade
Lecture videos	15%
Chapter quizzes	35%
Midterm exams (2)	30%
Final exam	20%

## Grading Scale

Final grades for this course are based on the following grading scale:

<b>% Grade</b>	<b>Letter Grade</b>
90 ≤ Score	A
80 ≤ Score < 90	B
70 ≤ Score < 80	C
60 ≤ Score < 70	D
Score < 60	F

Note: I do not round grades.

## Incomplete Grade

An incomplete (a grade of “I”) may only be assigned if the student cannot complete the course due to exceptional circumstances beyond the student’s control that develop after the last day to withdraw from the course.

## Class Withdrawals

I do not drop students from this class. If you decide to stop submitting activities and do not wish to receive an F grade, it is your responsibility to be advised of deadlines and drop the class by the appropriate date.

## Communication

Your UTEP email account is the official means of communicating with the University, your instructor, and your peers. Information critical to your success is delivered to you via this account, and you are expected to follow the rules and policies provided to you via this communication method. I expect you to check your UTEP email daily.

Any message to the instructor should be sent either through Blackboard or your official UTEP email account. **I cannot respond to emails from or about students that do not originate from an official UTEP email address due to privacy and security concerns.** I will make every effort to respond to emails within one business day.

## Announcements

I use Blackboard announcements to send time-sensitive and essential information to the entire class. Because you can set your notification preferences in Blackboard, you must ensure you receive announcements daily.

## Office Hours

Although this is an asynchronous class, and you will go at your own pace, I am here to support you throughout the course. I strongly encourage you to schedule virtual office hours with me to discuss any questions or concerns you might have about the course material or assignments. You are welcome to email me or message me on Blackboard to schedule a meeting. I’ll get back to you with proposed times/dates for us to meet as soon as possible.

## **Scholastic Integrity**

I take academic misconduct—including plagiarism, cheating, assisting to cheat, or submitting someone else’s work as your own—very seriously. Using other people’s work, ideas, and words and passing them as your own (intentionally or unintentionally) is dishonest and erodes scholarship. Even using your own work may constitute academic dishonesty if it was submitted as an assignment for another class and you did not obtain your instructor’s permission beforehand. Students suspected of violating academic integrity will be referred to the Office of Student Conduct and Conflict Resolution (OSCCR).

## **Guidance on Artificial Intelligence**

AI prohibited and not needed: Given the introductory nature of this class, the use of AI technologies or automated tools, particularly generative AI such as ChatGPT or DALL-E, is not allowed. Students are expected to use critical and creative thinking skills to complete tasks and not rely on computer-generated ideas. Any direct use of AI-generated materials submitted as your work will be treated as plagiarism and reported to the Office of Student Conduct and Conflict Resolution (OSCCR).

## **Anti-discrimination**

UTEP does not discriminate on the basis of race, color, national origin, sex, religion, age, disability, genetic information, veteran status, sexual orientation, or gender identity in employment or the provision of services. Any member of UTEP who engages in discrimination or other conduct that violates University policy is subject to the full range of disciplinary action, up to and including separation from UTEP.

## **Accommodations Policy**

The University is committed to providing reasonable accommodations to students with documented disabilities. Students who become pregnant may also request reasonable accommodations under state and federal laws and regulations and University policy. Accommodations that constitute undue hardship are not reasonable. To make a request, please register with the UTEP Center for Accommodations and Support Services (CASS). Contact CASS at 915-747-5148, email them at [cass@utep.edu](mailto:cass@utep.edu), or apply for accommodations online via the CASS portal.

## **Assistance for Members of the Military and Veterans**

UTEP welcomes military-affiliated students to its degree programs, and the [Military Student Success Center](#) and its dedicated staff (many of whom are veterans and students themselves) are here to help personnel in any branch of service reach their educational goals.

## **Course Resources**

UTEP provides a variety of student services and support. Please refer to the QR code below for a listing of campus resources or visit:

[https://www.utep.edu/advising/student\\_resources/student-success-resource-hub.html](https://www.utep.edu/advising/student_resources/student-success-resource-hub.html).



**Copyright Statement for Course Materials**

All materials used in this course are protected by copyright law. The course materials are only for the use of students currently enrolled in this course and only for the purpose of this course. They may not be further disseminated or posted online.

**Syllabus Modifications Statement**

I reserve the right to change this syllabus, course content, and assignment dates. Any changes will be announced to the class promptly.

**ECON 2304 – Suggested Course Schedule**

<b>Suggested completion date</b>	<b>Video lectures</b>
5/13	Chapter 1: Welcome to Economics! (all sections) — 18:24 (mm:ss)
5/15	Chapter 2: Choice in a World of Scarcity (all sections) — 49:36
5/17	Chapter 3: Demand and Supply (sections 3.1-3.2) — 39:05 Chapter 3: Demand and Supply (sections 3.3-3.5) — 35:33
5/19	<b>Midterm Exam 1: Chapters 1-3 — 1 hour and 20 minutes</b>
5/20	Chapter 5: Elasticity (section 5.1, part 1) — 18:07
5/22	Chapter 5: Elasticity (section 5.1, part 2 and 5.2-5.4) — 24:31
5/27	Chapter 6: Consumer Choices (section 6.1-6.3) — 47:44
5/30	Chapter 7: Production, Costs, and Industry Structure (sections 7.1-7.5) — 46:24
6/2	<b>Midterm Exam 2: Chapters 5-7 — 1 hour and 20 minutes</b>
6/3	Chapter 8: Perfect Competition (sections 8.1 and 8.2, part 1) — 21:39
6/5	Chapter 8: Perfect Competition (sections 8.2, part 2 and 8.3-8.4) — 27:01
6/10	Chapter 9: Monopoly (sections 9.1-9.5) — 49:52
6/12	Chapter 10: Monopolistic Competition and Oligopoly (section 10.1) — 16:26
6/17	Chapter 10: Monopolistic Competition and Oligopoly (section 10.2) — 46:36
6/21	Chapter 12: Environmental Protection and Negative Externalities (sections 12.1-12.6) — 38:14
6/24	Chapter 13: Positive Externalities and Public Goods (sections 13.1-13.3) — 22:44
6/28	<b>Final Exam: Chapters 8-10, 12, 13 and extra credit activities — 2 hours</b>

*Note:* This is a suggested schedule. The estimated time it will take to watch the lecture videos is indicated next to each chapter.