



**ECON 2304: Principles of Microeconomics**  
**Course Syllabus**  
**Rhet Smith**  
**Fall 2023**  
**CRN: 16944**





**Class time and Location:** TR, 3:00-4:20 PM, BUSN 331  
**Email:** [rasmith4@utep.edu](mailto:rasmith4@utep.edu)  
**Office:** BUSN 220, Zoom  
**Office Hours:** MW, 12:00 PM – 2:30 PM; by appointment

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

**Course Description:**

The primary goal of ECON 2304 is to introduce students to the “economic way of thinking.” Microeconomics is the study of individual decision-making. In this course, we study the basic tools and methodology of individual economic analyses. Our decision-makers are consumers and firms. Topics we cover include supply and demand, the theory of the firm including production and pricing decisions, and the welfare properties of a range of market structures from perfect competition to monopoly. We also consider the potential role for government intervention when the market results in an inefficient outcome.

**Course Objectives and Learning Outcomes:**

<u>Student Learning Objective</u>	<u>Outcome</u>
Identify how opportunity costs affect economic decisions. Identify how economic decision makers compare marginal benefits and marginal costs to make optimal choices.	 Critical Thinking Skills
Apply the supply and demand model to real-world examples. Communicate how different degrees of competition in a market affect pricing and output. Calculate and interpret the meaning of an elasticity coefficient.	 Entrepreneurship
In a graph, identify the gains from trade. Identify how government responds to a market failure.	 Problem Solving
Learn to apply economic reasoning to questions and ideas that traditionally are not viewed as economic issues and ultimately present these ideas to classmates from an economic perspective.	 Communication Skills

## Prerequisites:

Prerequisite: MATH 1320, MATH 1409 or MATH 1508 with a grade of “C” or better

## Course Materials:

1. **Textbook** (Optional, but strongly recommended): *Microeconomics*, 8<sup>th</sup> Edition (updated), Hubbard & O’Brien, Pearson
2. **Online Homework** (Required): Pearson’s MyLab.

## Grading Policy:

- Your grade will be determined as follows:

-Two Midterm Exams	32%
-Cumulative Final Exam	30%
-Homework Assignments	30%
-Email Signature/ Current Event Assignment	8%
- Grading Scale:

▪ A = 90-100%	▪ D = 60-69.99%
▪ B = 80-89.99%	▪ F = Below 60%
▪ C = 70-79.99%	

However, I reserve the right to adjust the grading scale.

- Extra Credit: The student’s two worst homework assignments will count only as extra credit and could add an additional 5% to the final grade.

## Homework:

The majority of homework will be assigned, completed, and graded immediately via Pearson’s MyLab internet platform. Each assignment will accompany the chapter or lesson covered in class and will vary by length and difficulty depending on the topic. All homework assigned will be due by 11:59 PM (MT) on the Sunday following chapter completion. I suggest not waiting to complete homework as it will directly coincide with the lectures and will only become more difficult as the work accumulates. Late assignments will receive zero credit.

The email signature/ current events assignment consists of multiple parts. The first assignment must be completed during the first week of the semester and requires students send me an email ([rasmith5@ualr.edu](mailto:rasmith5@ualr.edu)) with an email signature. While the internet provides plenty of examples of what your signature should include, at the least it should include your full name, contact information, and area of study/ expected graduation date. This is an easy way to advertise yourself to colleagues and potential employers and an easy way to earn points in the course.

The current event assignment is two parts. Students sign up for a day to present their topic to the class. Prior to the date, students must email me the news article to be discussed from an economic perspective. The student’s presentation should ask an interesting research question (e.g. how will raising the minimum wage to \$15 affect unemployment rates?), should summarize the article and relate it to a topic covered in class, and provide an argument of their position (no more than 10 minutes). Class participation is welcome and encouraged. Accompanying the presentation, the student must submit a written paper that likewise includes the title and

hyperlink to the article, a summary of the article, how it relates to the topics covered in class, and their opinion. The student should also cite one (or more) peer-reviewed journal articles that relates to their topic (Google Scholar is an excellent tool to locate sources). The paper should be double spaced and no more than two pages. Presentations will be done on a first-come first-serve basis and will be limited in the number of presenters per day. I strongly urge you not to procrastinate in presenting. It will be the student's fault if they are not able to present due to time constraints and their waiting until the last week to submit an article.

### **Attendance Policy:**

Attendance does not directly factor into grades. However, given the difficulty of the subject, attendance is strongly recommended. Failure to be present and attentive will hinder your ability to succeed in this class. Deviations to the schedule may occur if the instructor is affected by COVID-19 pre-cautions. If you are feeling unwell, please let me know as soon as possible, so that we can work on appropriate accommodations.

According to UTEP Catalog, "At the discretion of the instructor, a student can be dropped from a course because of excessive absences or lack of effort. A grade of "W" will be assigned before the course drop deadline and a grade of "F" after the course drop deadline." See Policies and Regulations in the UTEP Undergraduate Catalog for a list of excuse absences. Therefore, if I find that, due to non-performance in the course, you are at risk of failing, I will drop you from the course. I will provide 24 hours advance notice via email.

### **Exams:**

There will be two midterm exams prior to the withdrawal. The final exam is comprehensive. Exam dates are non-negotiable and no make-up exams will be given.

### **Academic Honesty Policy**

Academic dishonesty is prohibited and is considered a violation of the UTEP Handbook of Operating Procedures. It includes, but is not limited to, cheating, plagiarism, and collusion. Cheating may involve copying from or providing information to another student, possessing unauthorized materials during a test, or falsifying research data on laboratory reports. Plagiarism occurs when someone intentionally or knowingly represents the words or ideas of another as ones' own. Collusion involves collaborating with another person to commit any academically dishonest act. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. All suspected violations of academic integrity at The University of Texas at El Paso must be reported to the Office of Student Conduct and Conflict Resolution (OSCCR) for possible disciplinary action. To learn more, please visit HOOP: Student Conduct and Discipline.

### **Guidance on Artificial Intelligence**

The use of generative AI tools such as Chat GPT is discouraged in this course.

Students must cite any borrowed content sources to comply with all applicable citation guidelines, copyright law, and avoid plagiarism. Instances that violate these guidelines will be referred to the Office of Student Conduct and Conflict Resolution.

## Students with Disabilities and other Course Resources

The Center for Accommodations and Support Services (CASS) aspires to provide students with disabilities, accommodations, and support services to help them pursue their academic, graduation, and career goals. If you have a disability and believe you may need services, you are encouraged to contact the center to discuss your needs with a counselor. All discussions and documentation are kept confidential. Contact: Monday through Friday 8:00 am - 5:00 pm Phone: (915) 747-5148. Location: Union Building East Room 106. E-mail: [cass@utep.edu](mailto:cass@utep.edu)

### Technology Resources

- [Help Desk](#): Students experiencing technological challenges (email, Blackboard, software, etc.) can submit a ticket to the UTEP Helpdesk for assistance. Contact the Helpdesk via phone, email, chat, website, or in person if on campus.

### Academic Resources

- [UTEP Library](#): Access a wide range of resources including online, full-text access to thousands of journals and eBooks plus reference service and librarian assistance for enrolled students.
- [University Writing Center \(UWC\)](#): Submit papers here for assistance with writing style and formatting, ask a tutor for help and explore other writing resources.
- [Math Tutoring Center \(MaRCS\)](#): Ask a tutor for help and explore other available math resources.
- [History Tutoring Center \(HTC\)](#): Receive assistance with writing history papers, get help from a tutor and explore other history resources.
- [RefWorks](#): A bibliographic citation tool; check out the RefWorks tutorial and Fact Sheet and Quick-Start Guide.
- [The Miner Learning Center](#): Join peer-led study sessions in person or online to review content and discover study strategies in core curriculum courses.
- [UTEP Edge](#): UTEP's cross-campus framework for student success and empowerment – develops students' assets through high-impact experiences made possible by the expertise and dedication of faculty, staff, alumni, and community partners.

### Individual Resources

- [Student Success Help Desk \(SSHD\)](#): Students experiencing challenges or obstacles to academic success including registration, financial, food, housing, and transposition resources may submit a ticket request assistance to [studentsuccess@utep.edu](mailto:studentsuccess@utep.edu)
- [Military Student Success Center](#): Assists personnel in any branch of service to reach their educational goals.
- [Center for Accommodations and Support Services](#): Assists students with ADA-related accommodations for coursework, housing, and internships.
- [Counseling and Psychological Services](#): Provides a variety of counseling services including individual, couples, and group sessions as well as career and disability assessments.
- [UTEP Food Pantry](#): Non-perishable food items are available to students who are currently enrolled in classes. Bring a Miner Gold Card to Memorial Gym, Room 105, Monday through Friday, 10 a.m. to 2 p.m.

**If circumstances arise that prevent us from meeting at our regularly scheduled time and location, I will send an announcement out electronically with information regarding a virtual classroom.**

Week	Dates	Topics	Chapters	Comments
1	8/29	Syllabus; Introduction to Economics;	1, Appendix, 2	
2	9/5	Trade offs, comparative advantage, and the market system; Where Prices come from: Demand and Supply	2, 3	
3	9/12	Demand and Supply, Economic Efficiency	4	Midterm I
4	9/19	Elasticity: The Responsiveness of Demand and Supply	6	
5	9/26	Elasticity: The Responsiveness of Demand and Supply	6	
6	10/3	Externalities and Public Goods	5, 18	
7	10/10	Public Choice and Taxes	18	Midterm II
8	10/17	Consumer Choice and Behavioral Economics	10	
9	10/19	Technology, Production, and Costs	11	
10	10/24	Firms in Perfectly Competitive Markets	12	
11	10/31	Monopolistic Competition	13	Withdrawal Date 11/3
12	11/7	Oligopoly: Firms in less Competitive Markets	14	
13	11/14	Monopoly and Antitrust Policy	15	
14	11/21	NO CLASSES		Thanksgiving
15	11/28	Monopoly and Antitrust Policy	15	
16	12/5	Health Economics and Review	7	
	12/14	<b>FINAL EXAM All Chapters</b>	<b>4:00-6:45PM</b>	<b>All outstanding assignments must be submitted by 11:59PM 12/10</b>

## Student Registration Instructions

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### To register for 2023F- Microeconomics- ECON 2304:

1. Go to <https://mlm.pearson.com/enrollment/smith21694>
2. Sign in with your Pearson student account or create your account.  
For Instructors creating a Student account, do not use your instructor credentials.
3. Select any available access option, if asked.
  - » Enter a prepaid access code that came with your textbook or from the bookstore.
  - » Buy instant access using a credit card or PayPal.
  - » Select **Get temporary access without payment for 14 days**.
4. Select **Go to my course**.
5. Select **2023F- Microeconomics- ECON 2304** from My Courses.

If you contact Pearson Support, give them the course ID: [smith21694](#)

### To sign in later:

1. Go to <https://mlm.pearson.com>
2. Sign in with the same Pearson account you used before.
3. Select **2023F- Microeconomics- ECON 2304** from My Courses.