

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

Summer 2012
Unique Number: 83375

Instructor: Yaroslav Rosokha
Office: BRB 3.120
Email: yaroslav.rosokha@utexas.edu

Class Meetings: MTWTHF 10-11.30am
Location: BRB 2.136
Office Hours: MTWTH 9-10am

Course Overview

ECO 304K is an introductory course in microeconomic theory. Microeconomics is concerned with how individual economic “agents” (consumers, households, firms, etc.) with limited resources but unlimited wants make choice decisions and how market-level outcomes (price, quantity of trade, total gains from trade, etc.) are determined when these agents interact in various economic environments.

Course Materials

The course textbook is *Principles of Microeconomics* by N. Gregory Mankiw (South-Western/Cengage Learning, 2012, 6th edition). The book should be available from the UT Co-op as either a hard copy textbook or an e-book. We will not cover all of the chapters in the book and I will present some of the material differently than the textbook does. Thus, reading the textbook will not be a perfect substitute for attending lectures and taking notes.

Grading

Your course grade will be determined by your performance on graded homework assignments, two “midterm” exams, and one final exam.

Homework assignments cumulatively will receive a 15% weight in determining your course grade. The homework assignments and their due dates are displayed clearly on the schedule below. These assignments will be posted on blackboard and must be turned in at the beginning of class on (or prior to) the due date to receive credit. In computing your overall homework score, I will drop your lowest homework score. Your overall homework score will be your average score on all of the other homework assignments.

Your midterm exam scores will each receive a 25% and final exam will receive a 35% weight in determining your course grade.

Course Schedule

Midterm exam dates, which will not be altered, are as follows: Midterm 1: Wednesday, **June 13th**; Midterm 2: Wednesday, **June 27th**; Final Exam: Friday, **July 6th**;

Please verify now that you will be able to attend class on all of the exam dates. Exams will **not** be rescheduled. Missed exams will be excused without penalty only for absences due to verifiable emergencies or reasons that the university explicitly allows. In this case, the weight assigned to all other graded components of the course will be scaled up proportionately. Exams missed for unexcused reasons will receive a score of zero.

A **tentative** course schedule is shown below. The topics covered, the time devoted to each topic, and the chapters covered on each midterm exam are only forecasts and may change. In contrast, the exam dates are firm. If we do not maintain the pace implied by the schedule, the chapters covered on the exams will be adjusted to reflect what we have covered.

Date	Chapters	Topics or Activity	Materials Due
Thu., 5/31	1,2	Syllabus / Administrative details / Introduction	
Fri., 6/1	3	Comparative Advantage (experiment)	
Mon., 6/4	4	Supply and Demand	HW # 1 Due
Tue., 6/5	5	Elasticity	
Wed., 6/6	6	Surplus	
Thu., 6/7	7	Efficiency; Interventions in Competitive Markets	HW # 2 Due
Fri., 6/8	8	Taxes in Competitive Markets	
Mon., 6/11	9	International Trade	
Tue., 6/12	(1-9)	Review	HW # 3 Due
Wed., 6/13		Midterm 1 (covers chapters 1-9)	
Thu., 6/14	10	Externalities (experiment)	
Fri., 6/15	11	Public Goods	
Mon., 6/18	13	Costs of Production (experiment)	HW # 4 Due
Tue., 6/19	14	Firms in Competitive Markets	
Wed., 6/20	15	Monopoly	
Thu., 6/21	17	Game Theory	HW # 5 Due
Fri., 6/22	17	Oligopoly	
Mon., 6/25	18	The Markets for the Factors of Production	
Tue., 6/26	(10-15,17-18)	Review	HW # 6 Due
Wed., 6/27		Midterm 2 (covers chapters 10-15, 17-18)	
Thu., 6/28	19	Earnings and discrimination	
Fri., 6/29	20	Income Inequality and Poverty	
Mon., 7/2	21	The Theory of Consumer Choice	HW # 7 Due
Tue., 7/3	22	Frontiers of Microeconomics	
Wed., 7/4		--Independence Day--	
Thu., 7/5		Review	HW # 8 Due
Fri., 7/6		Final Exam	

Resources for Students with Disabilities

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, (471-6259, <http://www.utexas.edu/diversity/ddce/ssd>). I cannot provide accommodations without official certification of disability from this office.

A Few Helpful Tips

- You will get more out of lectures if you do the relevant reading **before** I cover the material in class.
- You will be able to draw more useful diagrams in your class notes if you bring at least two different colored pens or pencils and a straight-edge with you to class.
- Don't be shy about asking questions. If you have a question about something, several of your classmates probably do, too. Also, occasional discussions will make the course more interesting for everyone.

Academic Integrity:

If you are unsure of how to avoid cheating please see: <http://deanofstudents.utexas.edu/sjs/acadint.php>.