

ECON 2302: Principles of Microeconomics

Victor David Bernal, PhD Candidate

Fall 2024

Course Info

- **Class Location:** CBB 118
- **Class Time:** Mon/Wed 5:30 PM - 7:00 PM
- **Instructor:** Victor David Bernal, PhD Candidate
- **Email:** vdbernal@CougarNet.UH.EDU
- **Office Location:** Teacher Unit II, Room 105
- **Office Hours:** Thursday 2:00 PM - 3:00 PM or by appointment, there is also online availability.

Course Overview

In this comprehensive course, we dive into the fundamental principles that underpin the world of economics, focusing on the intricate interactions between individuals, firms, markets, and the broader economy. This course will help you to develop a solid economic foundation: understand consumer and firm behavior, analyze market interventions, navigate market structures, analyze the complexities of labor markets and wage determination, learn strategic decision-making, grasp information asymmetry, and tackle decisions involving uncertainty. Through a blend of engaging lectures, insightful textbook readings, participation in discussions, and interactive discussions, you will gain a deep understanding of microeconomic theory and its real-world applications.

Prerequisites

MATH 1314 (College Algebra) or equivalent or consent of instructor. Students can be dropped from this class for not satisfying prerequisites. For more info: <http://catalog.uh.edu/content.php?catoid=31&navoid=11569>

Learning Outcomes

Upon successful completion of this course, you will be able to:

1. Understand the fundamental principles of economics: scarcity, opportunity cost, marginal analysis, and incentives.
2. Apply the tools of supply and demand.
3. Analyze the successes and failures of markets and how policy affects it.
4. Discuss labor markets and wage determination.
5. Understand market structures: perfect competition, monopolistic competition, oligopoly, and monopoly.
6. Understand pricing strategies employed by firms to maximize profit.
7. Understand the basic concepts of game theory and strategic interaction.
8. Understand adverse selection and moral hazard in the context of asymmetric information.
9. Discuss decision-making under uncertainty and risk.

Required Textbook

Principles of Microeconomics, by Betsey Stevenson and Justin Wolfers, Second edition. You can access the book using the Achieve platform (Instructions are on Canvas).

Course Structure

Online Learning Platform

This course is designed for face-to-face learning. Some of the activities will be developed throughout the Canvas platform.

Exams

There are two partial midterm exams and a cumulative final exam. Detailed instructions on the mechanisms of exams will be provided later in Canvas.

Homework

The class will have weekly homework, the first homework is going to be the first chapters. After that, we will have at least one homework per chapter.

Late Work Policy

Be sure to pay close attention to deadlines—there will be no makeup homeworks or late work will be accepted. Technology failures will not be accepted as a reason for missed assignment due dates. Therefore, do not leave anything to the last minute. Exam extensions require a documented reason and are granted at the discretion of the instructor. The late policy homework punishment is -15 points in the homework grade.

Missed Homework and Quiz Policy

I recognize that unforeseen situations such as medical illnesses, bereavement, legal obligations, recognized professional/educational activities, and University-sponsored events can result in missed homework and quizzes. In light of this, I will drop the lowest 15% of your homework and quiz scores for all students to accommodate such absences. There's no need to email me about missed assignments or quizzes due to the specified reasons.

UH Email

Please check and use your CougarNet email for communications related to this course. Some notifications may be sent only to your CougarNet email. To access this email, log into your Microsoft 365 account with your CougarNet credentials.

Instructor Interaction

I will respond to emails within 48 hours. Please include ECON 2302 in the subject of your email.

Syllabus Changes

Please note that the instructor may need to make modifications to the course syllabus and may do so at any time. Notice of such changes will be announced as soon as possible by email or in class.

Office Hours

If there are things you do not understand you should come to me for help. You must bring both your class notes as well as the notes you take while reading your textbook and show me specific questions or concepts you are struggling with. The course is, by nature, comprehensive and poor performance early on will lead to poor performance throughout the semester. Thus, it is a good idea

to study consistently and read the assigned chapters in your textbook before the class.

Grading

- Learning Curve Homeworks: 12.5%
- End of the chapter Homework: 15%
- Midterm Exam 1: 20%
- Midterm Exam 2: 20%
- Final Exam: 30%
- Participation and course evaluation 2.5%

Grading Schema

- A: 93-100
- A-: 90-92
- B+: 87-89
- B: 83-86
- B-: 80-82
- C+: 77-79
- C: 73-76
- C-: 70-72
- D+: 67-69
- D: 63-66
- D-: 60-62
- F: below 60

Topic Outline

- Chapter 1: Introduction: Four Core Principles of Economics
- Chapter 2: Demand and Consumer Choice
- Chapter 3: Supply and Producer Choice
- Chapter 4: Equilibrium: Where Supply Meets Demand
- Chapter 5: Elasticity: Measuring Responsiveness
- Chapter 6: Taxes, Price Controls, and Quantity Regulations
- Chapter 7: Welfare Economics: Efficiency and Failure
- Chapter 10: Externalities and Public Goods
- Chapter 11: Labor Market
- Chapter 14: Market Structure and Degrees of Market Power
- Chapter 15: Entry, Exit, and Long-Run Profitability
- Chapter 16: Price Discrimination and Sophisticated Pricing Strategy
- Chapter 18: Game Theory and Strategic Choices
- Chapter 19: Decisions Involving Private Information
- Chapter 20: Decisions Involving Uncertainty

Accessibility

The University of Houston complies with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, which ensures that no qualified student with a disability will be denied equal access to academic programs, support services, or extracurricular activities. If a student has a disability that requires accommodation, please contact the Center for Students with DisABILITIES (CSD) at 713-743-5400 or CSD.

Religious Holidays

If you expect to miss classes, assignments, or exams due to religious observance, please notify me in writing no later than the 15th calendar day into the semester to make appropriate arrangements.

Important Dates

- September 25, 2024 (Wednesday): Midterm Exam (Tentative)
- October 30, 2024 (Wednesday): Midterm Exam (Tentative)
- December 4, 2024 (Wednesday): Final Exam (Tentative)

University Policies and Resources

Mental Health and Wellness Resources

The University of Houston has a number of resources to support students' mental health and overall wellness including CoogsCARE and the UH Go App. UH Counseling and Psychological Services (CAPS) offers 24/7 mental health support for all students addressing various concerns like stress, college adjustment, and sadness. CAPS provides individual and couples counseling, group therapy, workshops, and connections to other support services on and off-campus. For assistance, visit uh.edu/caps, call 713-743-5454, or visit a Let's Talk location in-person or virtually. Let's Talk are daily informal confidential consultations with CAPS therapists where no appointment or paperwork is needed.

Need Support Now?

If you or someone you know is struggling or in crisis, help is available. Call CAPS crisis support 24/7 at 713-743-5454 or the National Suicide and Crisis Lifeline: call or text 988 or chat 988lifeline.org.

Title IX/Sexual Misconduct

Per the UHS Sexual Misconduct Policy, your instructor is a "responsible employee" for reporting purposes under Title IX regulations and state law and must report incidents of sexual misconduct (sexual harassment, non-consensual sexual contact, sexual assault, sexual exploitation, sexual intimidation, intimate partner violence, or stalking) about which they become aware to the Title IX office. Please know there are places on campus where you can make a report in confidence. You can find more information about resources on the Title IX website at <https://uh.edu/equal-opportunity/title-ix-sexual-misconduct/resources/>.

Reasonable Academic Adjustments/Auxiliary Aids

The University of Houston is committed to providing an academic environment and educational programs that are accessible for its students. Any student with a disability who is experiencing barriers to learning, assessment, or participation is encouraged to contact the Justin Dart Jr. Student Accessibility Center (Dart Center) to learn more about academic accommodations and support that may be available to them. Students seeking academic accommodations will need to register with the Dart Center as soon as possible to ensure timely implementation of approved accommodations. Please contact the Dart Center by visiting the website: <https://uh.edu/accessibility/>, calling (713) 743-5400,

or emailing jdcenter@Central.UH.EDU.

The Student Health Center offers a Psychiatry Clinic for enrolled UH students. Call 713-743-5149 during clinic hours Monday through Friday 8 a.m. - 4:30 p.m. to schedule an appointment.

The A.D. Bruce Religion Center offers spiritual support and a variety of programs centered on well-being.

The Center for Student Advocacy and Community (CSAC) is where you can go if you need help but don't know where to start. CSAC is a "home away from home" and serves as a resource hub to help you get the resources needed to support academic and personal success. Through our Cougar Cupboard, all students can get up to 30 lbs of FREE groceries a week. Additionally, we provide 1:1 appointments to get you connected to on- and off-campus resources related to essential needs, safety, and advocacy and more. The Cougar Closet is a registered student organization advised by our office and offers free clothes to students so that all Coogs can feel good in their fit. We also host a series of cultural and community-based events that foster social connection and help the cougar community come closer together. Visit the CSAC homepage or follow us on Instagram: @uh_CSAC and @uhcupbrd. YOU belong here.

Women and Gender Resource Center

The mission of the WGRC is to advance the University of Houston and promote the success of all students, faculty, and staff through educating, empowering, and supporting the UH community. The WGRC suite is open to you. Stop by the office for a study space, to take a break, grab a snack, or check out one of the WGRC programs or resources. Stop by Student Center South room B12 (Basement floor near Starbucks and down the hall from Creation Station) from 9 am to 5 pm Monday through Friday.

Academic Honesty Policy

High ethical standards are critical to the integrity of any institution and bear directly on the ultimate value of conferred degrees. All UH community members are expected to contribute to an atmosphere of the highest possible ethical standards. Maintaining such an atmosphere requires that any instances of academic dishonesty be recognized and addressed. The UH Academic Honesty Policy is designed to handle those instances with fairness to all parties involved: the students, the instructors, and the University itself. All students and faculty of the University of Houston are responsible for being familiar with this policy.

Excused Absence Policy

Regular class attendance, participation, and engagement in coursework are important contributors to student success. Absences may be excused as provided in the University of Houston Undergraduate Excused Absence Policy and Graduate Excused Absence Policy for reasons including: medical illness of student or

close relative, death of a close family member, legal or government proceeding that a student is obligated to attend, recognized professional and educational activities where the student is presenting, and University-sponsored activity or athletic competition. Under these policies, students with excused absences will be provided with an opportunity to make up any quiz, exam, or other work that contributes to the course grade or a satisfactory alternative. Please read the full policy for details regarding reasons for excused absences, the approval process, and extended absences. Additional policies address absences related to military service, religious holy days, pregnancy and related conditions, and disability.

Recording of Class

Students may not record all or part of class, livestream all or part of class, or make/distribute screen captures without advanced written consent of the instructor. If you have or think you may have a disability such that you need to record class-related activities, please contact the Justin Dart Jr. Student Accessibility Center. If you have an accommodation to record class-related activities, those recordings may not be shared with any other student, whether in this course or not, or with any other person or on any other platform. Classes may be recorded by the instructor. Students may use instructor's recordings for their own studying and note-taking. Instructor's recordings are not authorized to be shared with anyone without the prior written approval of the instructor. Failure to comply with requirements regarding recordings will result in a disciplinary referral to the Dean of Students Office and may result in disciplinary action.

Resources for Online Learning

The University of Houston is committed to student success and provides information to optimize the online learning experience through our Power-On website. Please visit this website for a comprehensive set of resources, tools, and tips including: obtaining access to the internet, AccessUH, Blackboard, and Canvas; using your smartphone as a webcam; and downloading Microsoft Office 365 at no cost. For questions or assistance, contact UHOnline@uh.edu.

Webcams

Access to a webcam is required for students participating remotely in this course. Webcams must be turned on (state when webcams are required to be on and the academic basis for requiring them to be on). (Example: Webcams must be turned on during exams to ensure the academic integrity of exam administration.)

Security Escorts and Cougar Ride

UHPD continually works with the University community to make the campus a safe place to learn, work, and live. The security escort service is designed for the community members who have safety concerns and would like to have a Security Officer walk with them for their safety as they make their way across campus. Based on availability, either a UHPD Security Officer or Police Officer will escort students, faculty, and staff to locations beginning and ending on

campus. If you feel that you need a Security Officer to walk with you for your safety, please call 713-743-3333. Arrangements may be made for special needs.

Parking and Transportation Services also offers a late-night on-demand shuttle service called “Cougar Ride” that provides rides to and from all on-campus shuttle stops as well as the MD Anderson Library, Cougar Village/Moody Towers, and the UH Technology Bridge. Rides can be requested through the UH Go app. Days and hours of operation can be found at <https://uh.edu/af-university-services/parking/cougar-ride/>.

Artificial Intelligence

Instructors are recommended to develop language that will guide students in their use or prohibition of use of AI-related tools. If an instructor allows the use of AI tools, they should clearly indicate in what ways they can be used, how they should be cited/reported, and for which assignments they are allowed. Note that Turnitin currently has a filter for ChatGPT, although there is approximately a 2% rate of false positives. The following is a collection of classroom policies from a variety of universities for AI generative tools: Classroom Policies for AI Generative Tools.

Online Exams & Proctoring

If you are going to use online proctoring applications that require an environmental scan, you should make sure students are made aware in advance that an environmental scan may be conducted as a part of an online exam and also made aware that:

1. Students are permitted to take their online tests or quizzes in a computer lab or other available space.
2. Students need to be aware if you are using online proctoring software, and the student should consequently choose an environment with as little background noise and additional movement as possible to avoid the software flagging their exam for potential academic dishonesty.
3. There is no requirement that a student use their own personal computer or that they complete exams and quizzes in any specific location (e.g., their home).