



ECO 304K: Introduction to Microeconomics

Texas Common Number: ECON 2302

Course Format: Online, Self-Paced

Course Instructor: Helen Schneider, Ph.D. Contact using the Inbox tool in Canvas.

Course Credits: 3

Prerequisites: None.

How This Course Works

This course is online and is self-paced. Students have five months from their date of enrollment to complete the course. All coursework and proctored exams are submitted or taken online.

While this course is self-paced in terms of when you complete the work and submit assignments, periodic assessments are critical to ensuring that students receive adequate support and are able to achieve the intended learning outcomes. Thus, this course is organized into modules that must be completed in order. Students will only be able to move forward once they have received a grade on all assessments within a given module.

Review the course outline and assignment descriptions carefully. Computer-graded assignments are scored immediately. You can expect to receive feedback on instructor-graded assignments or exams within three business days following submission. This does not include weekends or holidays. Requests for expedited grading are not accommodated, so please plan accordingly. During certain times (end of semester, spring break, etc.), instructors may experience higher-than-usual demands on their time and may need additional time for evaluation. Students should reach out to University Extension at uex@austin.utexas.edu with any concerns regarding grading turnaround.

University Extension strongly advises students to be aware of when they may need a course grade to be recorded on their transcript. It can take up to two weeks after the final exam is complete for a grade to be officially recorded with the Office of the Registrar.

Course Overview

In this course students learn about the economic behavior of consumers, firms, and workers with special attention given to the influence of markets. Economics, the science of choice, has much to say about the change, challenge, and opportunity that we face today. Technological change, terrorism, and recession provide a landscape that is rich with problems to be tackled and choices to be understood. This is an introductory course in the study of microeconomics—how people and societies choose to use and distribute scarce resources.

Course topics include: supply and demand; elasticity; efficiency and equity; markets in action; utility; possibilities, preferences, and choices; theory of the firm; output and costs; perfect competition; monopoly, monopolistic competition, and oligopoly; resource markets; and public goods and externalities.

Required Materials

Required Text: *Microeconomics 10th edition*, M. Parkin, Boston, MA: Addison-Wesley, 2012.

ISBN-10: 0131394258

ISBN-13: 9780131394254

Course Organization

This course is divided into five learning modules containing a total of fifteen lessons, a midterm exam, and a comprehensive final exam. Each lesson contains required and recommended readings, an instructor-written overview of the lesson material, an ungraded pre-test on key concepts with feedback for each question, and a computer-graded assignment consisting of multiple-choice questions. Every third lesson contains an instructor-graded synthesis assignment, containing longer, more in-depth questions, which typically are answered via short responses and hand-drawn graphs.

You must receive a grade on all assignments in a module before the next module will open.

Computer-Graded Assignments

Each lesson has a computer-graded assignment consisting of multiple-choice questions.

Instructor-Graded Assignments

Every third lesson has an Instructor-Graded Synthesis. These assignments have longer, more in-depth questions, and are based on material covered in three lessons. You are expected to put substantial thought into your responses to them. The answers are not available in the book and there may be no single correct answer; instead, your answers should demonstrate how clearly you understand the lessons' economic concepts. These syntheses usually require you to hand-draw graphs as well.

Exams

This course requires you to complete a midterm exam and a final exam. The midterm consists of 50 multiple-choice questions similar to those on the pre-tests and computer-graded assignments, as well as 10 concept definition questions, and 5 short-answer questions. At the end of the course, you will take the final exam. Like the midterm, the final will consist of 50 multiple-choice questions, 10 concept definition questions, and 5 short-answer questions.

You must pass the final exam to pass the course.

Course Outline

| Module | Topics | Assessments |
|--------------|---|--|
| 1 | Lesson 1: What is Economics? | ▪ Computer-Graded Assignment 1 |
| | Lesson 2: Math Review and Graphing | ▪ Computer-Graded Assignment 2 |
| | Lesson 3: The Market Economy | ▪ Computer-Graded Assignment 3 ▪ Instructor-Graded Assignment 4 |
| 2 | Lesson 4: Demand and Supply | ▪ Computer-Graded Assignment 5 |
| | Lesson 5: Elasticity | ▪ Computer-Graded Assignment 6 |
| | Lesson 6: Efficiency and Equity | ▪ Computer-Graded Assignment 7 ▪ Instructor-Graded Assignment 8 |
| 3 | Lesson 7: Markets in Action | ▪ Computer-Graded Assignment 9 |
| | Lesson 8: Utility and Demand | ▪ Computer-Graded Assignment 10 |
| | Lesson 9: Possibilities, Preferences, and Choices | ▪ Computer-Graded Assignment 11 ▪ Instructor-Graded Assignment 12 |
| MIDTERM EXAM | | |
| 4 | Lesson 10: The Theory of the Firm | ▪ Computer-Graded Assignment 13 |
| | Lesson 11: Output and Costs | ▪ Computer-Graded Assignment 14 |
| | Lesson 12: Perfect Competition | ▪ Computer-Graded Assignment 15 ▪ Instructor-Graded Assignment 16 |
| 5 | Lesson 13: Monopoly, Monopolistic Competition & Oligopoly | ▪ Computer-Graded Assignment 17 |
| | Lesson 14: Demand and Supply in Resource Markets | ▪ Computer-Graded Assignment 18 |
| | Lesson 15: Market Failure: Public Goods and Externalities | ▪ Computer-Graded Assignment 19 ▪ Instructor-Graded Assignment 20 |
| FINAL EXAM | | |

Grade Calculation

Your final grade for the course will be calculated as follows:

| | |
|---------------------------------|-----|
| 5 Instructor-Graded Assignments | 15% |
| 15 Computer-Graded Assignments | 5% |
| Midterm Exam | 20% |
| Final Exam | 60% |

You must pass the final exam to pass the course. You must also earn an overall passing grade:

| | | | | | | | | | |
|----|---------|----|--------|----|--------|----|--------|---|-------|
| A | 100-93% | B+ | 89-87% | C+ | 79-77% | D+ | 69-67% | F | 59-0% |
| A- | 92-90% | B | 86-83% | C | 76-73% | D | 66-63% | | |
| | | B- | 82-80% | C- | 72-70% | D- | 62-60% | | |

Getting Help

- Technical Support: uextechsupport@austin.utexas.edu
- For content questions or questions about assignment and grades, use the Inbox tool within Canvas to contact the course instructor.
- For other questions (registration, transcripts, etc.), contact University Extension.

University Extension Policies

Full University Extension policies for self-paced courses may be found on the University Extension website.

Scholastic Dishonesty

Students in this course are expected to work independently, without direct supervision, and to conduct themselves responsibly in accordance with that freedom. To obtain the greatest benefit from their course work, and for the sake of everyone enrolled in our courses, students must demonstrate the willingness to exercise self-discipline, personal responsibility, and scholastic integrity.

We expect the course work and exams that you submit for course credit to be yours and yours alone. Plagiarism and other forms of scholastic dishonesty are serious academic violations that will not be tolerated. The penalties for scholastic dishonesty include the possibility of failure in the course. Scholastic dishonesty in examinations will automatically result in a grade of *F* on the exam and an *F* in the course.

University Extension Contact Information

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