

E/M 202 Intermediate Microeconomics

Spring 2016
9-9:50 MTWF
Beck 221

Instructor: Jeff Owen

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Office Hours: M, T, W, F 10:30-11:30; R 1:30-2:30 or just stop by.

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Course Description: Microeconomics is the study of how economic agents such as individuals and firms make choices under scarcity to optimize their outcomes through efficient use of the resources available to them. Microeconomic Analysis explores more fully the concepts and theories in Principles of Microeconomics. This course examines more complex situations and utilizes analytical tools such as algebra, calculus, and statistics to foster better understanding of economic theory and practice.

Text: Jeffrey M. Perloff, *Microeconomics: Theory & Applications with Calculus* (3rd ed.)

Course Requirements: This course will move quickly, covering a chapter or two every week, so it is important to attend class every day and keep up with the reading assignments as indicated in the course outline. If you are unable to attend a class please let me know in advance. Homework problem sets will be due in class one week after they are assigned. No late assignments will be accepted unless prior arrangements have been made. You are encouraged to work together in groups but should write up your own solutions in your own words. Doing problems is the best preparation for the exams so it is important to understand *how* to do the problems.

Grading: Grades will be determined as follows:

Scale

Exams (10% each)	30%	100%-90%	A
Final Exam	20%	90%-80%	B
Homework (5% each)	40%	80%-70%	C
Participation	10%	70%-60%	D
		60%-	F

Academic Honesty: Gustavus has the following Honor Code statement:

“As a community of scholars, the faculty and students of Gustavus Adolphus College have formulated an academic honesty policy and honor code system, which is printed in the Academic Bulletin and in the Gustavus Guide. As a student at Gustavus Adolphus College I agree to uphold the honor code. This means that I will abide by the academic honesty policy, and abide by decisions of the joint student/ faculty Honor Board.”

Violations of the Honor Code will be pursued in accordance with the Academic Catalog.

Student Learning Accommodations: Gustavus Adolphus College is committed to ensuring the full participation of all students in its programs. If you have a documented disability (or you think you may have a disability of any nature) and, as a result, need reasonable academic accommodation to participate in class, take tests or benefit from the College's services, then you should speak with the Disability Services Coordinator, for a confidential discussion of your needs and appropriate plans. Course requirements cannot be waived, but reasonable accommodations may be provided based on disability documentation and course outcomes. Accommodations cannot be made retroactively; therefore, to maximize your academic success at Gustavus, please contact Disability Services as early as possible. Disability Services (<https://gustavus.edu/advising/disability/>) is located in the Advising and Counseling Center.

Help for Students Whose First Language is not English: Support for English Language Learners (ELL) and Multilingual students is available via the College's ELL Support staff person, Andrew Grace (agrace@gustavus.edu or x7395). He can meet with individual students for tutoring in writing, consulting about academic tasks, and helping them connect with the College's support systems.

E/M 202 Course Outline

{Schedule is subject to change}

<u>Week 1</u>		<u>Chapters</u>	<u>Assignment</u>
Feb. 8-12	Introduction, Supply and Demand	1, 2, App. A	
<u>Week 2</u>			
Feb. 15-19	Elasticity, Statistical Methods	2, App. B	HW1
<u>Week 3</u>			
Feb. 22-26	Consumer Choice, Demand	3, 4	HW2
<u>Week 4</u>			
Feb. 29-Mar. 4	Consumer Welfare	5	Exam I
<u>Week 5</u>			
March 7-11	Production and Cost	6, 7	HW3
<u>Week 6</u>			
March 14-18	Perfect Competition, Economic Welfare	8, 9, 10	HW4
<u>Week 7</u>			
March 21-25	Monopoly, Spring Break	11	Exam II
<u>Week 8</u>			
March 28-April 1 Spring Break			
<u>Week 9</u>			
April 4-8	Pricing, Oligopoly and Monopolistic Competition	12, 14	
<u>Week 10</u>			
April 11-15	Game Theory	13	HW5
<u>Week 11</u>			
April 18-22	Factor Markets	15	HW6
<u>Week 12</u>			
April 25-29	Uncertainty	16	Exam III
<u>Week 13</u>			
May 2-6	Externalities, Public Goods	17	HW7
<u>Week 14</u>			
May 9-13	Asymmetric Information, Contracts	18, 19	HW8
<u>Week 15</u>			
May 16-18	TBA		

Final Exam—Tuesday, May 24th, 1-3pm