

COURSE INFORMATION

INSTRUCTOR: Jason R. Davis
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CLASS MEETINGS: Class will meet in room CCC 214, on Tuesdays and Thursdays, from 12:30 to 1:45. Any changes will be announced in advance, when possible, or posted on the classroom door.

OFFICE HOURS: Office hours will be held on Tuesdays and Thursdays from 10:00-11:00 and 2:00-3:00. Additional office hours are available by appointment.

TEXTS: The primary text for this course is Microeconomics by Goolsbee, Levitt & Sylverson. Additional readings may be assigned throughout the course. Any additional required reading will be announced in class and posted on D2L.

COURSE DESCRIPTION: This course provides an in-depth examination of microeconomic theory. Topics will include: supply and demand analysis, consumer choice theory, production cost theory and profit maximization, market equilibrium under perfect competition and monopoly, economic efficiency, and general equilibrium theory.

LEARNING OBJECTIVES: Upon completing this course, students will be able to:

- Define and apply economic terms and concepts
- Use economic models to identify equilibrium outcomes
- Solve economic optimization problems, including utility maximization, profit maximization, and cost minimization, using mathematical and graphical techniques
- Describe the efficient properties of perfectly competitive markets using both partial and general equilibrium analysis

ASSIGNMENTS: There will be two types of graded assignments throughout the course. Pre-reading quizzes will be assigned at the start of each unit in order to refresh topics from the principles level and to determine areas that require additional attention in lecture. Students will receive points for completion of these quizzes (regardless of how many they get correct). There will also be post-reading quizzes at the end of each unit which are graded based on performance. Together, the quizzes will count for one-third of your final grade.

EXAMINATIONS: There will be two exams including the final. Each exam will count for one-third of your final grade. For students whose native language is not English, published translation dictionaries (books) are allowed during exams, but not electronic translators. Students are expected to work independently on exams. Any evidence of cheating on an exam, or other academic misconduct, will be aggressively pursued following University procedures.

The exams will be held on the following dates:

Midterm: Thursday, October 18

Final: Wednesday, December 19, 10:15 – 12:15

MISSED EXAMS/ASSIGNMENTS: Generally, I will not allow any make-ups for missing deadlines. If you have a verifiable emergency which prevents you from taking an exam, these will be dealt with on a case-by-case basis. If possible, you must notify me of such an emergency 24 hours in advance.

FINAL GRADES: There will be a total of 300 points possible during the course. The assignments will be worth up to 100 points, and the two exams are each worth up to 100 points. I expect the grading scale to be as follows, though I may choose to use a more generous curve, based on the performance of the class.

A	93-100%	279-300 points
A-	90-93%	270-278 points
B+	86-90%	258-269 points
B	82-86%	246-257 points
B-	79-82%	237-245 points
C+	76-79%	228-236 points
C	72-76%	216-227 points
C-	69-72%	207-215 points
D+	66-69%	198-206 points
D	60-66%	180-197 points
F	0-60%	0-179 points

TENTATIVE COURSE SCHEDULE: The planned schedule of topics and reading assignments for the course is listed below.

I Introductory Materials

Mathematics Review
Introduction to Microeconomics: Chapter 1
Supply and Demand: Chapter 2
Welfare Analysis: Chapter 3

II Demand

Consumer Choice Theory: Chapter 4
Individual and Market Demand: Chapter 5
Behavioral and Experimental Economics: Chapter 17

III Production, Costs, and Supply

Production: Chapter 6
Costs: Chapter 7

IV Market Equilibrium:

Perfect Competition: Chapter 8
Monopoly: Chapter 9
General Equilibrium and Economic Efficiency: Chapter 14