

ECON 310: INTERMEDIATE MICROECONOMICS

FALL 2013

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Office Hours: Tuesday & Thursday 12:00-1:00pm or by appointment
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Course Information: Section 1976—Monday & Wednesday 1:30-2:45pm, Smith 1908

Textbook: *Intermediate Microeconomics and Its Application*. 11nd edition, by Walter Nicholson and Christopher Snyder (South-Western Cengage), 2010.

Course Description: Economic analysis of the decisions of consumers and producers. Emphasis on the theory of consumer behavior, the theory of the firm, price and output determination in various market structures, factor markets and externalities.

Student Learning Objectives:

1. State the assumptions underlying supply and demand analysis. Derive and interpret the conditions that solve the constrained optimization problems faced by consumers and producers. (4,5)
2. Identify key factors that affect demand and supply, and conduct comparative static analyses of changes in demand and supply conditions. (1,2)
3. Incorporate risk considerations and strategic interactions as part of optimal decision-making. (1,5)
4. Identify circumstances where markets may fail and forecast likely outcomes of such failures. In addition, discuss the private and public mechanisms used to address market failures. (3,4,5)

*Aligns with the 5-Cs as follows: (1) Critical thinking, (2) Communication, (3) Collaboration, (4) Conduct (Ethics), (5) Competency in discipline

Grades: There will be two in-class exams and a final exam. In addition, there will be 5 problem sets assigned throughout the semester. The weights that each of these items will receive is listed below. I reserve the right to re-weight the exams at the end of the semester, if it turns out that one was significantly harder than another. Any re-weighting of grades will only if it improves your score. However, I will not make any decisions until after the final.

| Category | Weight |
|-----------------|---------------|
| First Exam | 25% |
| Second Exam | 25% |
| Final Exam | 30% |
| Assignments | 20% |

Exams. There will be three exams throughout the semester, and they will comprise the bulk of your grade. Therefore, it is best to study and prepare for the exams by completing and understanding the problem sets.

Problem Sets. Each student must hand in his/her own copy of a problem set in order to receive full credit. More importantly, problem sets are for your benefit. There will be five homework assignments, one every three weeks (approximately). Each will be worth 4% of your final grade, and each will be graded based on the following rubric:

| Points | Description |
|---------------|---------------------------------------|
| 4 | Almost Perfect |
| 3 | Try all questions, some wrong answers |
| 2 | Missing questions, lots of mistakes |
| 1 | Well, at least you handed it in |
| 0 | You didn't hand it in |

Participation. Regular class participation can help your grade because it signals to me that you are working on the material on a regular basis. Special consideration may be given to students whose final grade is on the border, but who demonstrate intellectual growth through class participation or Blackboard discussion forums.

Make-Up Exams: There are 2 midterms during the semester. The dates listed with the schedule of topics are subject to change. You are responsible for any changes in the schedule announced in class. In the case of a missed exam, the next exam score will replace your missed score *provided your absence was excused*. Excuses are valid for health, university events, work, or the death of family. I may require additional confirmation for the death of family and for work. Unexcused absences from exams result in a grade of zero. Regardless of the reason for missing an exam, no make-up will be given. In the event that you anticipate a conflict associated with a university-sponsored event, contact me in the first two weeks of class to discuss arranging an alternative time to take the exam.

Grade Appeals: If you believe that I made a mistake grading your exam, you may submit a written appeal within one week after I return the exam in class. Attach the relevant exam along with a written explanation of the appeal. I will respond in writing. If there is still a disagreement, we can meet during my office hours.

E-mail: Throughout the semester, I may occasionally send out course announcements to your CI email address. Be aware that the University has a spam filter that may screen out email sent from third-party email providers (e.g. yahoo, hotmail). It's best to send me email from your CI account to my CI account. However, if you have a question regarding the course materials, I would prefer that you post a question to the Blackboard discussion forums, so that all may benefit from hearing the answer.

Blackboard: We will be relying heavily on Blackboard throughout the semester. All course materials, including syllabi and problem sets, are only made available through Blackboard. In addition, I strongly encourage you to use the discussion forums to ask and answer questions. If you have a question about the material, it is likely others have the same question, so discussing it in this public forum will benefit all.

Disability Accommodations: CSU Channel Islands is committed to equal educational opportunities for qualified students with disabilities in compliance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990. The mission of Disability Accommodation Services is to assist students with disabilities to realize their academic and personal potential. Students with physical, learning, or other disabilities are encouraged to contact the Disability Accommodation Services office at (805) 437-8510 for personal assistance and accommodations.

Academic Honesty: All instances of academic dishonesty will be referred to CSUCI Judicial Affairs: <http://www.csuci.edu/studentlife/judicial-affairs/>. Cheating on an exam will result in a score of zero. However, I encourage you to work together on homework assignments.

Course Schedule: We do not have a set schedule, though our goal is to finish one chapter per week. Here is the tentative schedule:

| Week # | Textbook Chapters | Description |
|---------------|--------------------------|--|
| Week 1 | Chapter 2 | Utility and Choice |
| Week 2 | Chapter 3 | Demand Curves |
| Week 3 | Chapter 6 | Production |
| Week 4 | Chapter 7 | Costs |
| Week 5 | Chapter 8 | Profit Maximization and Supply |
| Week 6 | Chapters 2, 3, 6, 7, 8 | Exam 1 |
| Week 7 | Chapter 9 | Perfect Competition in a Single Market |
| Week 8 | Chapter 10 | General Equilibrium and Welfare |
| Week 9 | Chapter 11 | Monopoly |
| Week 10 | Chapter 12 | Imperfect Competition |
| Week 11 | Chapters 9, 10, 11, 12 | Exam2 |
| Week 12 | Chapter 4 | Uncertainty |
| Week 13 | Chapter 5 | Game Theory |
| Week 14 | Chapter 16 | Externalities and Public Goods |
| Week 15 | Chapter 17 | Behavioral Economics |
| Finals Week | All Chapters | Final Exam |