

ECON 341 – Intermediate Microeconomics – BH 370

Fall 2011 Tu Th 11:30 - 12:45

Instructor: Dr. Jeremy Jackson

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Office Hours: T 9:30-10:30

W 9:30-11:00

and by appt.

Prerequisites:

ECON 201 and MATH 146.

All students in this class are expected to have already fulfilled the prerequisites. You are expected to have a working knowledge of applied calculus and a good understanding of the basics of microeconomics. If you have not fulfilled the prerequisites or are taking either of the prerequisites this semester, you **should not** be taking this course now! Additionally, you are expected to have sound algebraic skills. (The mathematical appendix to the textbook may be helpful.)

Course Description:

Analysis of markets in terms of efficiency, resource use, and economic welfare.

Course Objectives:

Intermediate Microeconomic Analysis serves as a foundation for the theoretical modeling done in modern microeconomics. This course will prepare you for future courses in the Economics curriculum.

This course covers many of the same concepts as Econ 201 (Principles of Microeconomics), but in much greater depth and with much more rigor. For example, while your introduction to microeconomics covered such topics of supply and demand, we will more formally describe both producer and consumer behavior using advanced models of rational choice. Through a deeper understanding of the individual behavior of these economic agents, we will better understand how markets allocate resources in an environment characterized by scarcity.

In order to more fully understand the concepts presented, this course will utilize the “toolbox” that every economist should have. One of those tools is mathematical analysis – in particular, calculus. Why is calculus so helpful to the economist? Much of economics is the study of rational choice, which centers on the idea of optimizing behavior – either maximizing or minimizing something. Differential calculus will give us the tools we need to accomplish these tasks.

Required Text:

Hal Varian, *Intermediate Microeconomics, A Modern Approach*, 8th Edition, Norton 2010.

Teaching Methods:

The primary delivery of material for this course is through in class lectures. I expect students to attend class and be actively engaged during lecture. Questions are welcomed and encouraged! On occasion some class material might be provided on Blackboard, however this will be minimal.

Each classroom session will be recorded (only audio and computer screen will be captured) and the resulting video will be viewable through the Tegrity Classes tab in the Blackboard course. You should not use this as a substitute for class attendance but as a resource to help you clean up your notes and study.

Midterm Exams:

No makeup exams will be given (see makeup final below). There will be two midterm exams each worth 35% of your final grade. Midterm exams will NOT be cumulative (they will each cover a specific set of chapters). If either midterm exam is missed and the absence is excused, the makeup final exam will replace the missing grade. An excused absence is one supported by official documentation bearing proof of University business, serious injury or illness, or a death in the family. If the midterm exam is missed for an unexcused reason, a course grade of "F" will be given.

Makeup Final exam:

No makeup exams will be given. A comprehensive makeup final exam will be given on Monday 5/7 from 1:00pm to 3:00pm. If the score on the makeup final exam is higher than ONE of your midterm grades, I will replace the lower midterm grade with the makeup final exam grade. If you miss either midterm then the makeup final exam grade will automatically replace that midterm score. If you have taken both midterms and are happy with the grades you received you can elect to NOT take the makeup. The makeup final exam is entirely optional for those students who have taken both midterm exams.

Homework:

Homework will be assigned and completed through the Aplia course website. Due dates are posted as the HW's are assigned. There will be HW to accompany each chapter of the textbook we cover. Instructions on how to enroll in Aplia are found at the end of the syllabus.

Quizzes:

Throughout the semester a number of announced and unannounced (pop) quizzes will be given during class time. Some quizzes may be open note/open book while others are closed note/closed book. Quizzes will give you practice to help you know how well prepared you are for exams. **No make-up quizzes** will be given.

Grade Determination:

Your course grade will be determined as follows

Midterm Exam 1	35%
Midterm Exam 2	35%
Makeup Final	35%
Homework	10%
<u>Quizzes</u>	<u>20%</u>
Total	100%

The grade scale may have to be adjusted, but this will serve as a benchmark. If all students perform exceptionally, I have no problem giving the whole class A's.

A	90-100%
B	80-89.99%
C	70-79.99%
D	60-69.99%
F	0-59.99%

Extra Credit Opportunities:

There will be **NO** extra credit awarded in this class. However, there will be an opportunity to earn an additional Quiz Waiver beyond the one that is automatically allocated to each student. Each Quiz Waiver you accumulate will result in the dropping of your lowest Quiz grades when calculating your quiz average in the final grade determination. You may earn an additional Quiz Waiver by completing a voluntary survey to be administered in weeks 13-14. Your consent is needed prior to participation. Please read the informed consent form or contact me if you have any questions. If you do not wish to participate in the survey, as an alternative you may complete an online quiz (earning a minimum of 50% correct) to be awarded the additional Quiz Waiver.

Academic Integrity:

All work in this course must be completed in a manner consistent with NDSU University Senate Policy, Section 335: Code of Academic Responsibility and Conduct (<http://www.ndsu.nodak.edu/policy/335.htm>).

All students taking any course in the College of Agriculture, Food Systems, and Natural Resources are under the Honor System (<http://www.ag.ndsu.nodak.edu/colag/honor.htm>).

Strict compliance to the College's academic honesty and integrity policies will be adhered to throughout this course.

I take the view that homework is for practice and learning, if you find that you can learn more effectively in a group then I encourage you to work on the homework in groups. However, do not lean on one person to do the work at the expense of your own learning as exams and quizzes are **NOT** a group effort. Any cheating on quizzes and exams will be dealt with harshly and will likely result with the students involved receiving an F for the course. All cheating will be reported.

Students with disabilities:

Any students with disabilities or special needs should schedule an appointment to discuss any accommodations.

Additional Support

Academic Collegiate Enhancement (ACE) is a free academic support program available to all enrolled undergraduate students. Whether you would like help with homework, tips on studying for an exam, or strategies for taking notes, ACE can help you achieve your academic goals.

Veterans and student soldiers with special circumstances or who are activated are encouraged to notify the instructor in advance.

Tentative Schedule:

1/10	Syllabus and Introduction (Assignment: View Online Mathematics Review)
1/12	Chapter 2: Budget Constraint
1/17	Cont./ Chapter 3: Preferences
1/19	Cont./Chapter 4: Utility
1/24	Cont./Chapter 5: Choice
1/26	Cont.
1/31	Cont.
2/2	Chapter 6: Demand
2/7	Cont.
2/9	Chapter 8: Slutsky Equation
2/14	Cont.
2/16	Chapter 9: Buying and Selling
2/21	Cont.
2/23	Chapter 15: Market Demand
2/28	Cont.
3/1	Chapter 16: Equilibrium
3/6	Makeup/Review
3/8	Exam 1 (Chapters 2-6,8,9,15)

3/20	Chapter 18: Technology
3/22	Chapter 19: Profit Maximization
3/27	Cont
3/29	Chapter 20: Cost Minimization
4/3	Cont
4/5	Chapter 22: Firm Supply
4/10	Chapter 23: Industry Supply
4/12	Chapter 24: Monopoly
4/17	*Chapter 28: Game Theory*
4/19	Cont.
4/24	*Cont./Chapter 29: Game Applications*
4/26	Cont.
5/1	Makeup/Review
5/3	Exam 2 (Chapters 16, 18, 19, 20, 21, 22, 23, 24, 28*, 29*)
5/7	FINAL EXAM 1:00 - 3:00

*Only covering if time allows...

How to access your Aplia course

Intermediate Microeconomics

Instructor: Jeremy J Jackson

Start Date: 01/09/2012

Course Key: 5PL3-HBVJ-MMF9

Registration

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to <http://login.cengagebrain.com/>.
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (**5PL3-HBVJ-MMF9**) in the box provided, and click the *Register* button.
If you don't have an account, click the *Create an Account* button, and enter your course key when prompted: **5PL3-HBVJ-MMF9**. Continue to follow the on-screen instructions.

Payment

Online: Purchase access to your course from the CengageBrain website.

Bookstore: Purchase access to Aplia from your bookstore. Check with the bookstore to find out what they offer for your course.

If you choose to pay later, you can use Aplia without paying until 11:59 PM on 01/29/2012.