econ 306 Intermediate microeconomics Summer 2018

### Instructor Contact Info

**Luke Petach**

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**Office:** Clark C311C

**Office Hours:** 8-9am MTWTF (and by appointment)

**Term Start:** May 14, 2018

**Term End:** June 8, 2018

**Class Location:** Clark C359

**Class Time:** 10am-12pm MTWTF

**Course Websites**

Canvas: <http://info.canvas.colostate.edu/login.aspx>

* Login using your Colorado State University eID and password
* Course Name: “2018SM-ECON-306-001”

**Course Description**

This course builds on your knowledge of microeconomics from Principles of Microeconomics. This class takes the concepts from the introductory course and extends them, analyzing competitive and noncompetitive markets with respect to their efficiency. It takes the general models you learned in principles and builds mathematical models which represent the decisions of consumers, producers and workers.

### Course Objectives

By the end of the course, you should be able to:

1. Develop mathematical models to explain economic decision-making.
2. Explain the process of resource allocation within a market, and understand how the structure of a specific market will impact this allocation.
3. Illustrate how government intervention may help or hinder the functioning of markets.
4. Understand how these tools may be used in a real world context.

### Course Prerequisite

Principles of Microeconomics (ECON 202) and introduction to calculus (MATH 141, 155, or 160), or equivalent from another institution. These are enforced.

### Course Materials

### *Microeconomics*, 9th edition (P&R), by R. Pindyck and D. Rubinfeld. (Electronic, loose-leaf, or hardcover versions of the text are available).

### Methodology and Delivery

This course is presented as a series of lectures, with weekly problem sets and exams. **It is very important that you attend lecture every day.** Missing one day during the summer session is equivalent to missing an entire week during a standard 16-week semester! Attendance is therefore necessary, and participation is strongly encouraged.

### Course Presentation and Procedures

We will be covering 1 to 2 chapters a day from the textbook in the form of lectures with some group exercises, submitting 4 problem sets throughout the semester, and taking 4 exams in class. For more information about the structure of the course, please refer to the course schedule included below!

### Assessment and Grading

As a student enrolled in this course, one of your responsibilities is to submit course work by the due dates listed here in the Schedule.

It is my commitment to you to respond individually to the work you submit in this class and to return your work in a timely manner. If, however, due to unforeseeable circumstances, the grading of your work takes longer than expected, I will keep you informed of my progress and make every effort to return your work with feedback as soon as I can.

## Assignments

There will be 4 Exams and 4 Problem Sets. Exams will be weighted at 60% of the final grade, Problem Sets will be weighted at 40% of the final grade.

**Problem Sets:** Problem sets will be assigned early in the week. No credit will be given for late problem sets. Problems sets are due at the beginning of class on the assigned dates. It is your responsibility to

deliver your problem sets to me early if you will not be in class. *Problem sets will not be*

*accepted via email.* Problem sets will consist of practice problem-solving type questions. Working

in study groups is highly encouraged, though you are expected to write-up and submit your own

individual work. Problem sets will be graded for accuracy. *All pages of your problem set should*

*be stapled, clipped, or otherwise attached together.* I reserve the right to take off points for not

following this direction. In general, we will not have time in class to review problem sets. However,

answers will be made available after an assignment is turned in to facilitate reviewing for the exams.

**Exams:** There will be 4 exams. The exams will contain material from the textbook, in-class examples, and the problem sets. None of the exams are cumulative. These exams will be taken individually, in class on the date listed in the schedule. This will be a closed book/note exam, but a one page, single sided, hand written sheet (8.5”x11”) and a graphing calculator are allowed.

**Course grades** will be determined by the completion of quizzes and exams, as shown below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Assignment** | ***Points per Assignment*** | ***Frequency*** | ***Total*** | ***Percentage*** |
| Problem Sets | (100) | \* (4) | = 400 | = 40 % |
| Exams | (150) | \* (4) | = 600 | = 60 % |
| ***TOTAL*** |  |  | ***= 600*** | ***= 100%*** |
|  |  |  |  |  |

## Course Grading Criteria

|  |  |  |  |
| --- | --- | --- | --- |
| ***Grade[[1]](#footnote-1)*** | ***Percentage Grade*** | ***Equivalent Points*** | ***Indicates*** |
| ***A*** | *90-100* | *448-500* | *Excellent* |
| ***B*** | *80-89* | *398-448* | *Above Average* |
| ***C*** | *70-79* | *348-398* | *Average* |
| ***D*** | *60-69* | *299-348* | *Below Average* |
| ***F*** | *0-59* | *Less than 299* | *Failure* |

### Expectations

The federal credit hour definition requires 2 hours of outside work for each hour of instruction every week. Below you will find an example of a weekly schedule that satisfies these expectations where contact hours measure the amount of time students are expected to be engaged in the course including both instructional time (reviewing lectures) and other time engaged with the course materials.

**Activity Contact Hours/week**

Reviewing Lectures and Taking Notes 3

Reading 2

Review Class Notes 1

Complete Assignments 1.5

Exam Study Time 1.5

**Total Hours: 9**

### Late Assignment Policy

It is your responsibility to turn in each assignment on the required date.

* Make up exams will be given only for scheduled university functions or extenuating circumstances such as serious illness. Written documentation is required for all make up requests. Documentation should be submitted prior to the exam date unless this is impossible.
* No late problem sets will be accepted.

### Academic Integrity Policy

This course will adhere to the CSU Academic Integrity [**Policies and Guiding Principles**](http://catalog.colostate.edu/general-catalog/welcome/mission-values/) as found in the General Catalog and the [**Student Conduct Code**](https://resolutioncenter.colostate.edu/conduct-code/).

At a minimum, violations will result in a grading penalty in this course and a report to the Office of Conflict Resolution and Student Conduct Services.

If you have any questions about what is permissible, please ask.

## CSU Honor Pledge

Academic integrity lies at the core of our common goal: to create an intellectually honest and rigorous community. Because academic integrity, and the personal and social integrity of which academic integrity is an integral part, is so central to our mission as students, teachers, scholars, and citizens, I will ask that you affirm the CSU Honor Pledge as part of completing your work in this course. *While you will not be required to affirm the honor pledge*, you are expected to affirm the following statement for each assignment:

**"I have not given, received, or used any unauthorized assistance."**

Further information about Academic Integrity is available at CSU’s [**Practicing Academic Integrity**](http://learning.colostate.edu/integrity/index.cfm).

### ADA and Resources for Students with Disabilities

Students with disabilities may be eligible for accommodations in accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. It is the student’s responsibility to disclose any learning disabilities. Please contact the instructor if a special accommodation is required. To request accommodations, students should contact Resources for Disabled Students at (970) 491-6385 or go to [**http://rds.colostate.edu**](http://rds.colostate.edu). Documentation of disability is required and the RDS office will assist in this process.

### Technical Help

* [**Canvas Technical Support**](http://info.canvas.colostate.edu/student-resources.aspx)
* [MyEconLab Technical Support](http://www.pearsonmylabandmastering.com/northamerica/myeconlab/students/support/index.html)

Tentative Course Schedule

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Monday May 14**  *Preliminaries,*  *Supply and Demand,*  *Calculus Review*  Chapters 1 & 2, Math Review | **Tuesday May 15**  *Consumer Behavior*  Chapter 3 | **Wednesday May 16**  *Individual and Market Demand*  Chapter 4 | **Thursday May 17**  *Production*  Chapter 6 | **Friday May 18**  **EXAM 1**  **Problem Set 1 Due** |
| **Monday May 21**  *The Cost of Production*  Chapter 7 | **Tuesday May 22**  *Profit Maximization and Competitive Supply*  Chapter 8 | **Wednesday May 23**  *The Analysis of Competitive Markets*  Chapter 9 | **Thursday May 24**  *Market Power*  Chapters 10 and 11 | **Friday May 25**  **EXAM 2**  **Problem Set 2**  **Due** |
| **Monday May 28**  **NO CLASS, University Holiday** | **Tuesday May 29**  *Monopolistic Competition and Oligopoly*  Chapter 12 | **Wednesday May 30**  *Game Theory*  Chapter 13 | **Thursday**  **May 31**  *Markets with Asymmetric Information*  Chapter 17 | **Friday June 1**  **EXAM 3**  **Problem Set 3 Due** |
| **Monday June 4**  *Externalities and Public Goods*  Chapter 18 | **Tuesday June 5**  *Uncertainty and Consumer Behavior*  Chapter 5 | **Wednesday June 6**  *Application: Urban Economics I*  Outside Readings, Posted on Canvas | **Thursday June 7**  *Application:*  *Urban Economics II*  Outside Readings, Posted on Canvas | **Friday June 8**  **EXAM 4**  **Problem Set 4 Due** |

\*\*This course schedule is subject to change, at any time, at the discretion of the instructor. All changes will be announced on Canvas.

1. +/- grading system used at instructor’s discretion [↑](#footnote-ref-1)