

Course Syllabus

UNM Department of Economics
Intermediate Microeconomics I
Summer 2015 (06/01/2015 – 07/25/2015)
3 Credits
#17676.001 – MW 5:30-8:15 – DSH 227

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Office Hours: TR 12:15pm – 1:30pm

Course Description: ECON 300 is a core course that provides students with an intermediate treatment of microeconomic theory and concepts. Topics covered include consumer theory; theory of the firm; costs; partial and general equilibrium analysis; monopolies and other imperfectly competitive market structures; and market failure.

Prerequisites: ECON 105, ECON 106, and either ECON 307, MATH 162, or MATH 180.

Course Structure: This is an 8-week course, so the pace will be relatively quick. We will cover multiple topics each week. Class time will be divided between lecturing and working out problems. Students need to keep up with textbook reading assignments and attend class regularly in order to be successful. A significant portion of students' work will be completed and submitted on MyEconLab.com. You will need immediate access to MyEconLab (first day of class).

Course Objectives: After successful completion of this course, students will have a basic understanding of the following concepts:

1. Microeconomic terminology.
2. Opportunity cost as the highest-valued opportunity forgone.
3. How consumers and firms make themselves as well off as possible in the presence of scarcity.
4. How prices inform the decisions of what to produce, how much to produce, and who gets them.
5. How government policies affect the allocation of resources in a market economy.
6. How market structure determines the allocation of resources.
7. Market failure and some possible remedies.

After successful completion of the course, students will have a basic grasp on the following skills:

1. Using microeconomic principles and diagrams to understand/explain economic events and other social phenomena
2. Using basic calculus to solve optimization problems

3. Employing economic reasoning to explain the strategic choices of individuals or organizations
4. Critiquing the economic content of articles or presentations
5. Using economic reasoning in personal decision making

Required Materials:

Microeconomics by Jeffrey Perloff, 7th ed. (ISBN-10: 0133456919)

- The 7th edition is available at the UNM bookstore.
- I suggest you purchase it used online (e.g., Amazon at \$129) or rent it (e.g., bookbyte.com at \$41.88). These prices were quoted as of 5/8/15.
- We will be using the MyEconLab online learning software. You will be provided an access code.

Additionally, students are required to have a calculator and consistent and reliable access to broadband internet.

Makeup/Late Assignment/Extra Credit: No make-up or late assignments or make-up exams will be accepted. Extra credit may be given at the discretion of the instructor.

Course Grades: There are five components that comprise the course grade in ECON 300: problem sets (20%), quizzes (15%), 2 in-class exams (25% each), attendance (10%), and participation (5%).

1. *Weekly Problem Sets:* will be assigned to students on MyEconLab. Students may form groups of 2-3 to work on the problem sets, but groups larger than this are not allowed. Feel free to work on your own if you prefer. The lowest problem set grade will be dropped.
2. *Exams:* will be held in-class and will be non-cumulative. Students will take a midterm and final exam. Tentative dates for these exams are 6/24 and 7/22, respectively. Dates are subject to change. Time permitting, review sessions will be held 1-3 days prior to each exam. Details of exam review sessions will be announced in class. Graphing calculators and cell phones are strictly prohibited. Under no circumstances can a student miss the final and exam and still receive a grade in the course.
3. *Attendance:* is compulsory and will be taken randomly during each class period. Attendance grades are based on the proportion of class meetings that the student attends, or has an excused absence for.
4. *Participation:* is expected of all students in each class period. We will hold a number of in-class discussions and group exercises, and all students are expected to contribute.

The following grading scale will be used to determine your final course letter grade- NO EXCEPTIONS.

<u>Percentage</u>	<u>Letter Grade</u>
98-100%*	A+
92-97.99%	A
90-91.99%	A-
88-89.99%	B+
82-87.99%	B
80-81.99%	B-
78-79.99%	C+
72-77.99%	C
70-71.99%	C-
68-69.99%	D+
62-67.99%	D
60-61.99%	D-
< 60%	F

*Without extra credit.

Academic Dishonesty Policy (from UNM’s Student Handbook Pathfinder)

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or otherwise fails to meet the standards. Any student judged to have engaged in academic dishonesty in course work may receive a reduced or failing grade for the work in question and/or for the course. Academic dishonesty includes cheating on individual assignments and exams, and plagiarism. Students will learn more about how to avoid plagiarism in the Data and Writing section of the course. See the handbook for more details about UNM’s policies.

Accommodation Statement (from UNM’s Student Handbook Pathfinder)

In keeping with the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, the University is committed to providing equal access to education opportunities for qualified students with disabilities. The University’s Accessibility Resource Center (Mesa Vista Hall 2021, 277-3506) provides academic support to students who have disabilities. The student is responsible for demonstrating the need for an academic adjustment by providing the Accessibility Resource Center with complete and appropriate current documentation.

Important Dates

Last day to drop without a grade: 6/12
Last day to drop without Dean's approval: 7/10
Last day to drop with Dean's approval: 7/24

Tentative Course Schedule (subject to change)

Week	Date	Required Reading	Assignment(s)/Exam
1	6/1	None	None
1	6/3	Ch. 1 (pp. 1 – 7), Ch. 2 (pp. 9 – 35)	HW0, Q0, HW1, Q1
2	6/8	Ch. 3 (pp. 43 – 66)	HW2, Q2
2	6/10	Ch. 4 (pp. 72–103)	HW3, Q3
3	6/15	Ch. 5 (pp. 108–126)	HW4, Q4
3	6/17		None
4	6/22	Ch. 6 (pp. 151 – 170)	HW5, Q5
4	6/24	None	Exam (Ch. 1-5)
5	6/29	Ch. 7 (pp. 179–208)	HW6, Q6
5	7/1	None	None
6	7/6	Ch. 8 (pp. 221–246)	HW7, Q7
6	7/8	Ch. 9 (pp. 263–295)	None
7	7/13	Ch. 11 (pp. 345–365)	HW8, Q8
7	7/15	Ch. 13 (pp. 426, 435–447),	None
8	7/20	Ch. 18 (pp. 595–606)	HW9, Q9
8	7/22	None	Exam (Ch. 6-9, 11, 13, 18)