



ECON 323-100: Microeconomic Theory

Summer 2019

M/T/W/TH/F 1:00 – 2:35 pm

ALLN 1002

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Office Hours: T/TH 2:35-4:00 pm

Course Description:

In this class, we will build on the foundation of microeconomics in studying the behavior of individuals, households, and firms. This class gives a deeper understanding of concepts in microeconomics through the use of intuition, mathematical tools, and applications.

Prerequisites:

ECON 202; MATH 142

Learning Outcomes:

1. Understand supply and demand and solve for equilibrium price and quantity with comparative statics.
2. Calculate elasticity and explain economic meaning of it.
3. Explain public goods and externalities.
4. Understand the consumer's optimization problem.
5. Understand the producer's optimization problem.
6. Identify different market types and behaviors.

Required Textbook:

The required text is Goolsbee, Levitt, and Syverson, 2nd edition, and is available at local bookstores. The ISBN is ISBN-10: 1-319-04566-9 or ISBN-13: 978-1-319-04566-1. The textbook is bundled with LaunchPad. Homework will be assigned regularly through LaunchPad.

Grades: A=90-100, B=80-90, C=70-80, D=60-70, F=0-60.

Grades are determined by homework, two tests and a final exam. Homework is worth 15% of your grade. It will be an online assignment and you will have unlimited attempts. The goal is for you to learn the material and make a good grade. You will also have two exams throughout the semester each worth 25% of your grade. The final is comprehensive with a focus on the chapters after the second exam and will be worth 35% of your grade. Alternatively, I can calculate grades placing more weight on the final for students that do not do well early on as follows: Homework 15%, two exams 15%, final exam 55%. The course grade will be the highest grade of the two grading schemes.

Attendance/ Late Assignments/Missed Exams:

The University views class attendance as the responsibility of an individual student. Attendance is essential to complete the course successfully. University rules related to excused and unexcused absences are located online at <http://student-rules.tamu.edu/rule07>.

No late assignments will be accepted under any circumstances since they will be available online and can be completed at any time. If you miss an exam due to a university-excused absence then you must notify me within 24 hours and present written documentation in order to receive a make-up exam. "In cases where advance notification is not feasible (e.g. accident, or emergency) the student must provide notification by the end of the second working day after the absence."

Americans with Disabilities Act (ADA) Policy Statement:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact Disability Services, currently located in the Disability Services building at the Student Services at White Creek complex on west campus or call 979-845-1637. For additional information, visit <http://disability.tamu.edu>.

Academic Integrity Statement and Policy:

"An Aggie does not lie, cheat or steal, or tolerate those who do."

Upon accepting admission to Texas A&M University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor System. Students will be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the TAMU community from the requirements or the processes of the Honor System. For additional information, please visit: <http://aggiehonor.tamu.edu>. Academic dishonesty will not be tolerated. Representing someone else's work as their own or cheating in any other manner will be pursued with disciplinary action and will result in an "F*" grade for this class.

Other Resources:

Private tutoring is also available and facilitated by the economics department for those seeking to hire a graduate student for one-on-one tutoring. I will post a list of names and contact numbers when they become available.

Tentative Course Schedule:

Dates	Topic	Assignments	Reading
Week 1			
May 28	Introduction, Math Review, S&D	Register LaunchPad	Chapter 1 & 2
May 29			
May 30	Using Supply and Demand	HW 1 Math	Chapter 3
May 31			
Week 2			
June 3	Externalities	HW 2	Chapter 17
June 4			

June 5	Consumer Behavior		Chapter 4 & appendix
June 6		HW 3	
June 7			
Week 3			
June 10	EXAM 1	HW 4	Covers 1, 2, 3, 4, 17
June 11	Individual and Market Demand		Chapter 5
June 12			
June 13	Producer Behavior	HW 5	Chapter 6 & appendix
June 14			
Week 4			
June 17	Costs	HW 6	Chapter 7
June 18			
June 19	Supply in Competitive Markets		Chapter 8
June 20		HW 7	
June 21	EXAM 2		Covers 5, 6, 7
Week 5			
June 24	Market Power and Monopoly	HW 8	Chapter 9
June 25			
June 26	Pricing Strategies and Mkt. Power		Chapter 10
June 27		HW 9	
June 28	Wrap-up/Review		
Week 6		HW 10	
July 1	FINAL EXAM		Covers all material

*** This schedule is subject to change as the semester progresses. Depending on how we are doing on time, I may make adjustments to the schedule and will notify everyone in class and on eCampus of any changes.