

# **Welcome to Intermediate Microeconomics**

## **ECON 306 Section DL1 (3 credit hours)**

### **Contact Information**

Instructor: Andrew Thomas

Email Hours: M-F 9am – 5 pm

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### **Course Overview**

#### **Catalog Description**

This is a course that covers basic factors of price and distribution theory: analysis of demand, costs of production and supply relationships, and price and output determination under various market structures.

#### **Recommended Prerequisite**

ECON 103, 104, and a course in calculus (MATH 108, MATH 113, or equivalent)

#### **Learning Outcomes**

Upon completion of this course, students should be able to understand and apply the fundamental concepts and theories in microeconomics to the areas of public policy and private business decisions. This course will deepen the knowledge gained in the principles of economics courses by introducing greater precision and complexity to the foundational ideas of this field. The topics covered are listed in the course schedule below. Success in these learning goals will be demonstrated through short assignments, practice problems, blog posts, and examinations.

## Course Components with Weighting

Assignments	Weight
Practice Problems	5%
Short Assignments	10%
Theory to Practice Blog Post (2)	5% (each)
Midterm Exams (best 2 out of 3)	20% (each)
Final Exam	35%

## Grading Scale

Grade	Score as %
A +	100 – 97%
A	96 – 93%
A -	92 – 90%
B+	89 – 87%
B	86 – 83%
B-	82 – 80%
C+	79 – 77%
C	76 – 73%
C-	72 – 69%
D	68 – 60%
F	59 – 0 %

## **Textbook and Required Resources**

-*Microeconomics*, 9th Edition, written by Robert Pindyck and Daniel Rubinfeld through Pearson Publishing, ISBN-13: 9780134184241.

- A subscription to MyEconLab from Pearson (registration information available on Blackboard)
- Additional reading assignments will be posted through the Blackboard site and accessible through one of Mason's Library Databases.

## **Assignment Descriptions**

### **Practice Problems**

Each content week, there will be practice problems available through MyEconLab from Pearson. These problems are graded for participation only (full credit/completion, partial credit/completion, no credit/late or no submission). The feedback you receive is valuable to assess your own understanding of the concepts. The problems are due at noon on the due date assigned in the schedule and no late assignments will be accepted. The lowest two grades will be dropped from the final grade calculation.

### **Short Assignments**

Each content week there will be a short assignment in addition to the assigned practice problems. This activity will provide additional practice with the types of questions you are likely to see on the exam. While group collaboration is encouraged when answering these questions, each individual student must submit their own answers. All short assignments are submitted through Blackboard and are due at noon on the due date assigned in the schedule. No late assignments will be accepted but the lowest two grades will be dropped from the final grade calculation.

### **Theory to Practice Blog**

You will be responsible for writing two 'blog' posts and providing comments on at least five other posts throughout the course of the semester. Each post will consist of responding to a prompt. For the post, you will need to summarize the content and explain how it is related to the topics covered in the course. Blog posts should be 2-3 paragraphs long and blog comments should be 2-3 sentences long. These will begin the 4th week of class; more detail will be available on Blackboard.

### **Exams**

Students will be expected to complete exams. Exams will be administered in part through MyPearson, and in part through Blackboard. More detail will be available on Blackboard.

## Course Schedule

Week	Reading Assignment* and Topics Covered	Assignments Due	Due Dates**
Week 1	Introduction and Markets Review Ch. 1 and 2.1-2.3	Short Assignment/Practice Problems/Introduction	9/2/2020
Week 2	Elasticity and Consumer Behavior Ch. 2.4-2.5 and 3.1-3.5	Short Assignment/Practice Problems	9/9/2020
Week 3	Individual and Market Demand Ch. 4.1- 4.5	Short Assignment/Practice Problems	9/16/2020
Week 4	Extensions of Choice Theory Ch. 5.1-5.3 and 19.1-19.3	Short Assignment/Practice Problems/Blog Post	9/23/2020
Week 5	Exam Week	Midterm Exam #1	9/30/2020
Week 6	Production Decisions Ch. 6 and 7.1-7.4	Short Assignment/Practice Problems/Blog Post	10/7/2020
Week 7	Profit Maximization Ch. 8	Short Assignment/Practice Problems/Blog Post	10/14/2020
Week 8	Competitive Markets Ch. 9	Short Assignment/Practice Problems/Blog Post	10/21/2020
Week 9	Exam Week	Midterm Exam #2	10/28/2020
Week 10	Externalities and Public Goods Ch. 18	Short Assignment/Practice Problems/Blog Post	11/4/2020
Week 11	Market Power Ch. 10 and 11.1-11.2	Short Assignment/Practice Problems/Blog Post	11/11/2020
Week 12	Oligopoly Ch. 12	Short Assignment/Practice Problems/Blog Post	11/18/2020
Week 13	Exam Week	Midterm Exam #3	11/25/2020
Week 14	Review Week	TBA	12/2/2020
Week 15	Final Exam Week	Final Exam	TBA

\*Additional reading assignments will be posted through Blackboard

\*\*All assignments and exams are due at noon on the assigned day

## Course Policies

### Online Course Environment

This course will be offered as an online asynchronous course. Students will need to access this course's Blackboard site for reading assignments, lectures, and to upload assignments and exams. For individual conferences about grades, a phone conference or a web conference through the Blackboard site can be made available. For general questions about the course material, students are strongly encouraged to post questions to the "Ask the Instructor" discussion board on the course's Blackboard site.

### Technology Statement

This [link](#) provides information about the technology needed for this course. In addition, all students and faculty are expected to adhere to the University's commitment to responsible computing. Those responsibilities are listed [here](#).

### Communication:

Students must use their MasonLive email account to receive important University information, including messages related to this class. Students should expect a response within 24 hours Monday - Friday. Questions related to the course requirements should be posted to the "Ask the Instructor" discussion board. This will be monitored daily during the work week.

### Make-Up Work:

Late work for practice problems, short assignments, and blog posts will not receive credit. Late work for exams will be accepted but with a grade penalty. If students are facing extraordinary circumstances, then the due dates for an exam can be adjusted *but only if arrangements are made with the instructor before the due date of the exam*.

### Honor Code:

Students are expected to abide by the Honor Code in its entirety in completing all requirements for this course. The Honor Code parameters will differ depending on the assignment and will be clearly explained for each assignment. If at any time you are unsure about the Honor Code implications for a particular assignment, ask for clarification.

### Important:

No person should be denied educational access because of a disability. If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Services (ODS) at 993-2474. All academic accommodations must be arranged through the ODS.