

Emory University – Oxford College

ECON 201: Intermediate Microeconomics Fall 2001

- **Course Information**

Course Name	Econ 201: Intermediate Microeconomics
Class Room	Language Hall 201
Date & Time	T/Th 11:30 – 12:45 PM

- **Instructor Information**

Instructor Name	Jong Kim, Department of Economics at Emory University
Office	Language Hall 102
Office Hour	T/Tu 8:00 – 11:00 AM or Anytime by appointment
Phone Number	404 727 1116 at Emory & 770 784 4604 at Oxford
Email Address	jhkim@emory.edu

- **Course Material**

The **required** textbooks for the course are:

- 1) Robert Frank, **Microeconomics and Behavior**, 4th Ed., New York: McGraw-Hill Irwin, 2000.
- 2) Avinash Dixit and Susan Skeath, **Games of Strategy**, New York: W. W. Norton, 1999.

The following is a suggested purchase:

Study Guide to accompany Microeconomics and Behavior.

- **Course Overview**

This course is a continuation of and expansion upon the material you studied in Principles of Microeconomics (Econ. 101). Consequently, much of the material we explore will be familiar to you. (Indeed, I assume that the Principles of Microeconomics material is still fresh in your minds. If this not the case, you should have a Principles of Microeconomics book handy to help refresh your memory as needed.) However, we will be digging deeper into the material than you did in the Principles course.

This is an exercise course. Not physical exercise – exercise of your mind. As with physical exercise the more reps you do the more you are capable of doing. As your instructor (personal trainer) I will push, lead, guide, and force you to live up to your potential. This may not always be easy, but we will do together.

• Course Objectives

The course is designed to accomplish four major goals. There are to entice you to

1. Achieve a deeper understanding of (maybe appreciation for) the microeconomic concepts that you were introduced to in Principles.
2. Develop a working knowledge of the tools of microeconomics so as to be able to use these tools throughout the remainder of your economics coursework.
3. Arrive at answer to the question.
4. Think, perchance to learn.

• Tentative Course Schedule

Note: All readings are from *Microeconomics and Behavior* (4th ed.) by Robert Frank.

Week	Topic	Reading Assignment
Week 1	Cost-Benefit Approach to Decisions	Chap. 1
Week 2	Supply, Demand, and Its Applications	Chap. 2
Week 3	Rational Consumer Choice	Chap. 3
Week 4	Individual and Market Demand	Chap. 4
Week 5	Applications of Rational Choice and Demand Theories	Chap. 5
Week 6	First Intellectual Challenge: First Midterm	Oct. 11th, 2001
Week 7	Production and Costs	Chap. 9 & 10
Week 8	Perfect Competition	Chap. 11
Week 9	Monopoly	Chap. 12
Week 10	Game Theory	Chap. From DS
Week 11	Oligopoly and Monopolistic Competition	Chap. 13
Week 12	Second Intellectual Challenge: Second Midterm	Nov. 15th, 2001
Week 13	Externalities, Property Rights, and the Coase Theorem	Chap. 17
Week 14	Economics of Information and Choice under Uncertainty	Chap. 6
Week 15	Review of the Course	

Caution! You will be assigned readings on, and tested from, the textbook as well as the class lectures. The class lectures will not necessarily follow the textbook section by section. Some freedom from the textbook will be maintained throughout the semester. You are responsible for the materials covered in all class lectures regardless of whether or not those materials are in the textbook. This will give you another reason to attend **all**

classes. Also, this is an upper division course and you are expected to learn economics at the intermediate level. Algebraic manipulation and some use of calculus will be expected throughout the semester.

- **Course Format and Key to Success**

The structure of the course consists of two lectures per week and class discussion. Class participation, especially in analytical subjects like Economics, is an important part of learning. The tests and weekly homework are heavily geared toward the class lectures and handouts, some of which may not be found in your textbook. Although Econ. 201, by the nature of the course, deals with (relatively) highly technical topics, students in my class will have no problem receiving a grade of A (*yes, an A!*) for the semester if they are willing to do the following:

- Attend the class regularly and remain attentive throughout the lecture. Note that if you don't miss any single class you will be awarded with 2 bonus points to your overall average.
- Do **all** the homework assignments and, if they have difficulty doing the homework or understanding the lecture, seek my help or tutoring before the next session.
- When missing a class, regardless of the reason for the absence, become informed about the content of the lecture, homework assigned and announcement made (if any) by calling me or a classmate and come back to class prepared.

- **Assignments and Exams**

There are **more than 10 weekly homework assignments** to give practice of writing answers to typical exam questions. Treat the assignments as a learning device. Exams evaluate students' understanding of macroeconomics and their ability to apply that understanding to real world contexts. 50 percentage is "multiple choice" and the rest numerical and essays problems similar to homework assignments. There will be two midterms and one comprehensive final exam for this course.

- **Grading and Other Policies**

- a) Grades are based entirely on three exam scores, problem sets, and bonus points.

Letter grades are based on the following scale:

For a grade of A the final class average must be > 93

For a grade of A- the final class average must be $= 93$ and > 90.0

For a grade of B+ the final class average must be $= 90.0$ and > 87.0

For a grade of B the final class average must be $= 87.0$ and > 83.0

For a grade of B- the final class average must be $= 83.0$ and > 80.0

For a grade of C+ the final class average must be $= 80.0$ and > 77.0

For a grade of C- the final class average must be $= 73.0$ and > 70.0

For a grade of D the final class average must be $= 70.0$ and > 60.0

For a grade of F the final class average must be $= 60.0$

Your final class average will be calculated as follows:

40% from two midterm exams

30% from assigned problem sets

30% from a comprehensive final exam

- b) **Honor System:** The instructor expects academic honesty from every student in the class. Students must adhere to **the Oxford College of Emory University Honor Code** at all times. The exam environment will deter cheating, and any cheater will get F. but your own actions and your own conscience are ultimately your own responsibility.
- c) **Plagiarism:** Plagiarism and other forms of cheating are strictly unacceptable. A student who cheats or plagiarizes may have his or her grade lowered on a specific assignment or even received an “F” in the course, at the discretion of the instructor in consultation with the Council of Academic Affairs.
- d) **Prerequisites:** Econ. 101, Econ. 112, and Math. 111. In particular, your **willingness** to learn new material and **patience** to take care of details are essential to go through this class.

- **Important Dates & Holidays**

Labor Day Holiday: September 3, 2001

Midsemester Break: October 15 –16, 2001

First Intellectual Challenge: Oct. 11th (Thursday), 2001

Second Intellectual Challenge: Nov. 15th (Thursday), 2001

Thanksgiving Recess: November 22 - 23, 2001

Final Exam: Dec. 14th (Friday), 2001 from 9:00 – 12:00

You can't avoid hard working to learn something!!!