

Michigan State University - Economics 301-731 – Intermediate Microeconomics – Summer 2017

Webpage: D2L and <http://www.macmillanhighered.com/launchpad/gls2e/5719280>

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Online Office Hour: Monday/Wednesday 9:00 - 10:00 AM

Course Objectives

Economics presents you with a way of thinking. In Economics 301, we will apply the economic way of thinking to help consider how markets allocate resources to where they are most wanted; why prices rise and fall; what effects government intervention has on allocation and prices, why businesses start up and go out of business, and what advantages and disadvantages there are to competition. The main objective of this course is to help you learn to think like an economist and to be able to apply this thought process to a variety of human behavior.

After successful completion of this course you will be able to:

1. explain key microeconomic concepts and models, and describe how they can be used;
2. analyze current and everyday life events using economic concepts and principles.

Required Material

The required course materials include.

- 1) Launchpad Access for the textbook *Microeconomics* (Worth Publisher) by Goolsbee, Levitt and Syverson, 2nd edition (GLS) this is the electronic resource that includes the e-book or loose-leaf textbook and the Problem Sets required for the class. These versions of Launchpad and the textbook are available at the campus bookstores in East Lansing or online at the unique link for our course is:
<http://www.macmillanhighered.com/launchpad/gls2e/5719280>
- 2) Coursepack. This course pack has a set of lecture notes that accompany the streaming video lectures, which you can purchase from the Student Bookstore [SBS] at 421 East Grand River Ave. The lecture notes are ALSO available for download on D2L. These are NOT the PowerPoint slides, which are only available via watching the lectures. Instead they are an outline that allow you to take careful notes based on the PowerPoint lectures.

Course Assessment – Problem Sets and Exams

Grades will be based upon two types of Homework: Launch Pad problem sets and Learning Curve questions available through Launch Pad, and three evening exams. There is a high, positive correlation between problem set scores and exam scores. Problem sets must be received by the posted due date. Late problem set submissions are not accepted.

The three on-campus proctored exams, made up of multiple choice and problems, will be held at 7:30 p.m. in Conrad Hall - Classroom - 102 on the following dates:

- July 20 (Thu), 7:30 to 8:30 p.m.
- Aug 3 (Thu), 7:30 to 8:30 p.m.
- Aug 18 (Fri), 7:30 to 8:30 p.m.

All exams are given in proctored settings. The exams are NOT offered on-line. Except for the cases stated below for the U.S. military and students on official MSU Study Abroad Programs, no exams will be given outside the United States.

Students residing within 75 miles of East Lansing are expected to take the exams on the MSU campus at the scheduled times.

Students who reside outside that range are expected to find proctors, and the exams will be sent to the proctors in a timely manner. Proctors may come from these sources:

1. <http://www.ncta-testing.org/>
2. <https://www.nmc.edu/student-services/tutoring-support/student-success-center-faculty-testing.html>
3. Official Testing Service of an accredited university or college

Students must let the instructor know during the first week of class (**Due July 10, 6:00 PM**) using the Proctored Exam Survey what their testing arrangements are if they are not testing on campus. You'll need to provide the instructor with your proctor's contact information (name, address, e-mail, and telephone number). After receiving approval from the instructor, it is the student's responsibility to set up a time on the scheduled exam day to take the exam with the official proctor. The student is also responsible for any fees. You can do so by completing the "[Proctored Exam Survey](#)" by clicking the link or in the Exam Information section of D2L. If you submit the Proctored Exam Survey before the due date, you will get an extra credit.

Provisions for make-up exams. If you are residing within 75 miles of the main MSU campus, but you have a conflict with the exam time, such as job or family obligations, you must notify the instructor by e-mail one week before the exam giving an explanation. If you must miss a scheduled exam due to illness or other emergency you must notify the instructor by e-mail before the scheduled exam time. No make-up exams will be given in cases in which the instructor is not notified before the scheduled exam time.

Grading System

The course grades will be determined using the following weights. I will set separate curves for each exam if they are necessary:

Launch Pad Problem Sets (lowest score dropped):	12 percent
LearningCurve – via Launch Pad (lowest score dropped)	4 percent
Exam 1	28 percent
Exam 2	28 percent
Exam 3	28 percent

In computing your final course grade, we use the original test scores to reach a final total using the weights we set for the exams earlier.

Academic Honesty and Integrity

Cheating is not tolerated at Michigan State University. The MSU policies, regulations and [Ordinances regarding Academic Honesty and Integrity](#) can be found online at the MSU Office of the Ombudsman. Anyone caught cheating will be severely penalized. The actual penalty will be determined in consultation with the Chairperson of the Department of Economics.

Compliance with Section 504 and the ADA

In compliance with section 504 and the Americans with Disabilities Act (ADA), Michigan State is committed to ensure that “no otherwise qualified individual with a disability...shall, solely by reason of disability, be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity...” If you feel that you are a student who may need academic accommodations due to a disability, then you should immediately contact the Resource Center for Persons with Disabilities at 120 Bessey Hall 353-9642.

Course Outline	
<i>Topic</i>	<i>Text</i>
I. Adventures in Economics	Chapter 1
II. Supply and Demand	Chapter 2
III. Using Supply and Demand to Analyze Markets	Chapter 3
IV. Consumer Behavior	Chapter 4
V. Individual and Market Demand	Chapter 5
Exam 1	
VI. Short Run Production and Costs	Chapters 6.1-6.4 and 7.1-7.5
VII. Long Run Production and Costs	Chapters 6.5-6.8 and 7.5-7.7
VIII. Supply in a Competitive Market	Chapter 8
Exam 2	
IX. Market Power and Monopoly	Chapter 9
X. Market Power and Pricing Strategies	Chapter 10
XI. Imperfect Competition	Chapter 11
XII. Game Theory	Chapter 12
Exam 3	