

ECONOMICS 3144:002 INTERMEDIATE MICROECONOMICS
Spring 2013 - Syllabus
TuTh 11am – 9.30-10.45pm, Brewster C-302

Instructor: Nicholas G. Rupp
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Description

My objective in this class is to teach you the economic way of thinking. I will have succeeded if at the end of the semester, you can understand a newspaper article about economics better than the journalist who wrote the article. You will be exposed to many fundamental economic concepts. I will do my best to present these in a straight-forward and easy to understand manner.

Prerequisites

Principles of Microeconomics (Econ 2113) and basic algebra (ability to solve two equations and two unknowns, graph a line, find the slope, interpret graphs) are the building blocks for this course. If your algebra is rusty, I suggest you check out Schaum's College Algebra, 2nd edition (which costs about \$15).

Textbook

Microeconomics, 6th Edition by Jeffrey M. Perloff. (Money saving tip, you can also use the 5th edition and it costs about \$10).

Grading

Your grade will be determined based on Homework (15%) and three equally-weighted tests (20% each), and a comprehensive final exam (25%). Since I am very generous person, I will drop your lowest homework.

Homework

Late homework will not be accepted. (Last year in Econ 3144: students who missed 1 or fewer homeworks had a 2.93 GPA in this class....students who missed 2+ homeworks had a 1.31 GPA in this class). I use a ten-point grading scale: A=92-100, A- = 90-91, B+=88-89, B=82-87, B-=80-81, C+=78-79, C= 72-77, C-=70-71, D+=68-69, D = 62-67, D-=60-61, F < 60. Poor performance does not justify an incomplete. Homework can be submitted either at the start of class or in an envelope on my office door: A-437 Brewster building.

Extra Credit, Cell phones & Calculators

Each test I provide the chance to earn extra credit. To be eligible to answer the extra credit questions you must satisfy to criteria: (1) Your cell phone did not ring during class time (or during the test); and (2) you are taking the test at the regularly scheduled class time. Simple (non-graphing) calculators are allowed for tests.

Text messaging

Students will not text-message during class. Repeat offenders will be asked to leave the classroom.

Attendance

Class attendance is optional, however, students who regularly miss class usually fail.

Tests: Three closed-book, closed-note tests & final exam will be given on the dates indicated below. *If you cannot take a test on the scheduled date, you must (1) contact me within 48 hours of the exam AND (2)*

provide a reasonable explanation/documentation for your absence. Failure to do EITHER (1) or (2) will result in a grade of 0 on the missed test. No exceptions!

Americans with Disabilities Act

East Carolina University seeks to comply fully with the Americans with Disabilities Act (ADA). Students requesting accommodations based on a disability must be registered with the Department for Disability Support Services located in Slay 138, (252) 737-1016 (Voice/TTY).

Academic Integrity

All students that violate the ECU Student Honor Code (<http://www.ecu.edu/studenthandbook/>) will receive an “F” in the course. All violators will be turned over to the Academic Integrity Board. All students must sign an honor pledge for each test & homework (unsigned tests will not be graded).

Class	Dates	HW due	Chapter	Topic
1	15-Jan		1	Economic Experiment
2	17-Jan		1	Introduction (<i>last day to add Jan 13</i>)
3	22-Jan	HW1	2	Supply and Demand Review
4	24-Jan		4	Utility and Choice (Budget Constraints)
5	29-Jan	HW2	4	Utility and Choice (Preferences & Indifference Curves) (<i>deadline to apply for May graduation</i>)
6	31-Jan	HW3	4	Utility and Choice (MRS vs. Budget Constraint)
7	5-Feb	HW4	4	Utility and Choice (Optimal Bundles)
8	7-Feb		1, 2, 4	Test #1
9	12-Feb		3	Analyzing the supply and demand model – price elasticity
10	14-Feb		3	Analyzing the supply and demand model – income elasticity, cross price elasticity, elasticity of supply, LR vs. SR
11	19-Feb		3	Analyzing the supply and demand model – taxes
12	21-Feb	HW5	5	Applying consumer theory – individual & market demand
13	26-Feb		5	Applying consumer theory – substitution & income effects
14	28-Feb	HW6	6	Firms and Production
15	5-Mar		6	Firms and Production
16	7-Mar	HW7	7	Costs (<i>deadline to withdraw from course without grade</i>)
17	19-Mar		7	Costs (<i>Spring Registration begins</i>)
18	21-Mar	HW8	7	Costs
19	26-Mar		3,5,6,7	Test #2 (<i>registration opens for summer school</i>)
20	28-Mar		17	Uncertainty
21	2-Apr		8	Competitive firms and markets – perfect competition
22	4-Apr	HW9	8	Competitive firms and markets – profit maximization
23	9-Apr		8	Competitive firms and markets – SR/LR perfect competition
24	11-Apr	HW10	9	Applying the competitive model – consumer welfare
25	16-Apr	HW11	11	Monopoly
26	18-Apr		11	Monopoly
27	23-Apr	HW12	11	Monopoly
28	25-Apr		17,8,9,11	Test #3
	1-May			Reading Day @ 9.30am return Test #3
29	2-May		All	Comprehensive Final Exam: 8am