

Prepared on:1/13/2012

Intermediate Micro-Theory
Economics 3550.002
Tues/Thurs 11:00 a.m. - 12:20 p.m.
Classroom: GAB 201
Spring 2012
web: <http://www.econ.unt.edu/nieswiadomy/>

Dr. Michael Nieswiadomy
Office: Hickory Hall 254B
email: miken@unt.edu
Phone: (940) 565-2244 Fax: (940) 565-4426
and ecampus.unt.edu

Office Hours: Mon 5:00pm-6:30pm, Tues & Thurs 12:30 pm- 2:00 pm & by appt

REQUIRED TEXT: Microeconomics: Theory and Application, 7th ed.,
by Robert S. Pindyck & Daniel L. Rubinfeld

COURSE OBJECTIVES: This course exposes you to the tools, methods and results of microeconomic analysis. Economic theory is developed with the intention of applying it to real world problems. You should develop an ability to explain and predict the behavior of consumers, firms, employers and resource owners and the effects of such behavior on product and factor markets. You will model the effects of changes in income, input prices, weather, demographics and other factors on the demand and supply of goods. You will analyze a firm's costs of production and understand concepts such as the learning curve and optimal lot size. You also will study the impact on social welfare of changes in government programs such as agricultural price supports and import quotas. You will study how monopolies set prices and how they price discriminate. You will study game theory and business strategy. You will study risk and uncertainty and environmental externalities (such as pollution) and public goods. You will be required to relate these topics to real world events by reading the Wall Street Journal and providing a one page essay (typed, 250 words) of an interesting microeconomics article once a month. You will be required to complete computer-based assignments in Excel for some of your homeworks.

GRADES: Exam 1 is worth 20% of your semester grade. Exam 2 is worth 20% of your semester grade. The final (comprehensive) exam is worth 30% of your semester grade. 20% is based on homeworks and 10% on pop quizzes. The grading scale is: A: 90-100% B: 80-89% C: 70-79% D: 60-69% F: below 60%.

Attendance Policy

Attendance at **every** class meeting is essential to understanding the material. Unless you are an exceptionally gifted student, your grade will be positively related to the number of times you attend class. To encourage your attendance, I will give pop quizzes. These pop quizzes will determine if you know the general topics that will be lectured on that day. A few pop quizzes will be dropped. If you miss a quiz you will receive a zero and most likely it will be dropped unless you miss a significantly large number. It is to your advantage to take all of the quizzes so that you will be able to drop your lowest scores.

Also, please note that in accordance with university policy I will give students a WF for non-attendance on February 27. This applies only to students who have missed 50% or more of the scheduled classes.

If a student misses an exam without a university excuse, the student will receive a grade of zero. To the extent possible, please inform me in advance if you must miss an exam.

Pagers and Cell Phones

If you feel compelled to carry a pager or a cell phone with you to class, please turn it off or put on “vibrate” mode. I will grant you the same courtesy. It is disrespectful for any student’s phone or pager to ring during class. Please be courteous.

COURSE OUTLINE

<u>Date</u>	<u>CHAPTER</u>	<u>SUBJECT</u>
Jan. 17	1	Preliminaries
Jan. 19	2	Review of Demand and Supply
Jan. 24	2	continued
Jan. 26	3	Consumer Behavior
Jan. 31	3	continued
Feb. 2	4	Individual and Market Demand
Feb. 7	4	continued
Feb. 9	5	Uncertainty and Consumer Behavior
Feb. 14		Exam 1
Feb. 16	6	Production
Feb. 21	7	Cost of Production
Feb. 23	7	continued
Feb. 24		Last day to drop a course w/ grade of W if you are not passing
Feb. 28	8	Profit Maximization & Competitive Supply
Mar. 1	8	continued
Mar. 6	9	Analysis of Competitive Markets
Mar. 8	9	continued
Mar. 13	9	continued
Mar. 15		Exam 2
Mar. 20 & 22		No class-Spring Break
Mar. 27	10	Monopoly and Monopsony
March 27		Last day to drop with consent of professor
Mar. 29	10	continued
April 3	11	Pricing with Market Power
April 5	11	continued
April 10	12	Monopolistic Competition and Oligopoly
April 12	12	continued
April 17	13	Game Theory & Competitive Strategy
April 19	13	continued
April 24	14	Markets for Factor Inputs
April 26	14	continued
May 1	15	Investment, Time and Capital Markets
May 3	17	Markets with Asymmetric Information
May 3	18	Externalities and Public Goods
May 10		Final Exam 10:30 a.m.-12:30 p.m. Thursday

Cheating and Plagiarism

The UNT Department of Economics adheres to the University's Policy on Cheating and Plagiarism. To view the complete policy go to www.vpaa.unt.edu

Cheating: The use of unauthorized assistance in an academic exercise, including but not limited to:

1. use of any unauthorized assistance to take exams, tests, quizzes or other assessments;
2. dependence upon the aid of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems or carrying out other assignments;
3. acquisition, without permission, of tests, notes or other academic materials belonging to a faculty or staff member of the University;
4. dual submission of a paper or project, or re-submission of a paper or project to a different class without express permission from the instructor;
5. any other act designed to give a student an unfair advantage on an academic assignment.

Plagiarism: Use of another's thoughts or words without proper attribution in any academic exercise, regardless of the student's intent, including but not limited to:

1. the knowing or negligent use by paraphrase or direct quotation of the published or unpublished work of another person without full and clear acknowledgement or citation.
2. the knowing or negligent unacknowledged use of materials prepared by another person or by an agency engaged in selling term papers or other academic materials.

Disability Accommodation

If you have a disability for which you will require accommodation under the terms of the Americans with Disabilities Act or Section 504 of the Rehabilitation Act of 1973, please discuss your needs with me after class or at office hours.

The Economics Department cooperates with the Office of Disability Accommodation (ODA) to make reasonable accommodations for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so. Please present your written accommodation request on or before the 4th class day.

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