

**ECON 304: Intermediate Microeconomic Theory
Fall 2010**

**TR 9:30 – 10:45 pm
Constant Hall 1060**

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Course Description

This is an intermediate level course in microeconomic theory. It is designed to present a more rigorous treatment of the fundamental concepts that were introduced in ECON 202. The objective of the course is to explore decision-making by economic agents (consumers and firms) and their interaction in different market structures. We will study concepts and tools of microeconomic analysis and apply them to analyze economic behavior of economic agents.

Prerequisites

MATH 200 or equivalent, ECON 202.

Required Text

Robert S. Pindyck and Daniel L. Rubinfeld. *Microeconomics*, 7th Edition. Pearson, Prentice Hall, NJ, 2008.

Attendance

Although attendance is not required, it is strongly recommended. Primary teaching method in this course is lectures and discussion, and the textbook is NOT a perfect substitute for the in-class lectures. Should you miss a class, it is your responsibility to obtain class notes, *including any announcements made in class*, from a classmate.

Blackboard

Optional problem sets, answer keys, and other course documents will be posted on blackboard. The following link takes you to the blackboard login page: www.blackboard.odu.edu.

ODU E-mail Accounts

The best way to reach me is via e-mail. You should send your e-mails to me from your ODU e-mail accounts, and you should have ECON 304 as part of your subject line.

Also please note that any e-mail correspondence from me will go to your ODU e-mail accounts. Therefore, please make sure that your ODU e-mail accounts are activated and working at all times.

Course Requirements

The course grade will be determined by your performance on 3 midterm exams and a final exam. The weight for each component is given below:

3 Midterm Exams - 22% each
Final Exam – 34%

Dates for the midterm and final exams are given below although the midterm exam dates are subject to change.

Midterm I:	Tuesday, September 28
Midterm II:	Tuesday, November 2
Midterm III:	Tuesday, November 20
Final Exam:	December 16 (8:30 – 11:30 am)

If you miss an exam due to reasons beyond your control (such as serious illness, death in the family), you will either take a make-up exam or the weights of the other exams will be adjusted. If you have a valid reason for not being able to take an exam on the scheduled date, you must get permission from me prior to the scheduled exam. In most cases, you will be asked to provide documentation regarding your circumstances.

I will provide optional problem sets as well as the answer keys. I expect you to work on these problem sets as we go through the course material. You will find them to be quite useful as you study for the exams. I will also assign problems from the textbook. The list of problems from the textbook and their answer keys will also be on blackboard. The notes that you will take in class, readings and problems assigned from the textbook, and the optional homework assignments are your primary tools for learning the material covered in this course. My responsibility will be to guide you through the material, emphasize the important points, and answer your questions about the material. The class lectures will be most beneficial to you if you read the relevant chapters in the textbook before coming to class. Therefore, I expect you to come to class having read the relevant chapter in the text.

Academic Honesty and Classroom Conduct

All students are expected to comply with the University Honor Code. Cheating, plagiarism, and any other form of academic dishonesty will not be tolerated. This syllabus includes a definition of plagiarism. Cases of academic dishonesty will result in disciplinary action in accordance with University Policies and Procedures.

Attendance in the class also implies acceptance of the university behavior codes. You will be expected to follow the classroom behavior codes summarized in the *College Classroom Conduct* document prepared by the Office of Student Judicial Affairs. You must refrain from any behavior that disrupts the lecture, is distracting to others in the classroom and impedes their understanding of the course material. Such behavior includes but is not limited to having private conversations, texting and talking on the phone. Please raise your hand before speaking in class. For more information on university honor and behavior codes, refer to the Office of Student Judicial Affairs website: <http://studentaffairs.odu.edu/osja>.

Course Outline
--Subject to Change--

Week 1	Aug. 31 & Sept. 2 Sept. 2	Introduction (Chapter 1) Basics of Supply and Demand (Chapter 2)
Week 2	Sept. 7 Sept. 9	Basics of Supply and Demand (Chapter 2) Consumer Behavior (Chapter 3)
Week 3	Sept. 14 Sept. 16	Consumer Behavior (Chapter 3) Individual and Market Demand (Chapter 4)
Week 4	Sept. 21 Sept. 23	Individual and Market Demand (Chapter 4) Review
Week 5	Sept. 28 Sept. 30	Midterm I Production (Chapter 6)
Week 6	Oct. 5 Oct. 7	Production (Chapter 6) The Cost of Production (Chapter 7)
Week 7	Oct. 12 Oct. 14	Fall Break, No Class The Cost of Production (Chapter 7)
Week 8	Oct. 19 Oct. 21	Profit Maximization and Competitive Supply (Chapter 8) Profit Maximization and Competitive Supply (Chapter 8)
Week 9	Oct. 26 Oct. 28	The Analysis of Competitive Markets (Chapter 9) Review
Week 10	Nov. 2 Nov. 4	Midterm II The Analysis of Competitive Markets (Chapter 9)
Week 11	Nov. 9 Nov. 11	Market Power: Monopoly and Monopsony (Chapter 10) Market Power: Monopoly and Monopsony (Chapter 10)
Week 12	Nov. 16 Nov. 18	Pricing with Market Power (Chapter 11) Pricing with Market Power (Chapter 11)
Week 13	Nov. 23 Nov. 24	Review Thanksgiving Break, No Class
Week 14	Nov. 30 Dec. 2	Midterm III Monopolistic Competition and Oligopoly (Chapter 12)
Week 15	Dec. 7 Dec. 9	Monopolistic Competition and Oligopoly (Chapter 12) Review
Week 16	Dec. 16	FINAL EXAM (8:30 – 11:30 am)

About Plagiarism
The College of Business and Public Administration
Old Dominion University

What is it?

The Old Dominion University (ODU) Undergraduate Catalogue (2008-2009, p. 13, F) defines plagiarism as follows:

A student will have committed plagiarism if he or she reproduces someone else's work without acknowledging its source; or if a source is cited which the student has not cited or used. Examples of plagiarism include: submitting a research paper obtained from a commercial research service, the Internet, or from another student as if it were original work; making simple changes to borrowed materials while leaving the organization, content, or phraseology intact; or copying material from a source, supplying proper documentation, but leaving out quotation marks. Plagiarism also occurs in a group project if one or more of the members of the group does none of the group's work and participates in none of the group's activities, but attempts to take credit for the work of the group.

Hints for Avoiding Plagiarism:

- *More than three words is plagiarism.* This is a good yardstick to use when wondering whether or not quotes are appropriate. They are, if you are copying more than three words in sequence.
- *One source is not "common knowledge."* Common knowledge does not require citation. But something is not common knowledge if you have found just one source for the information.
- *When in doubt, cite!* If you have any doubt about whether or not to cite a source, err on the side of making the attribution.
- *If your co-author sounds surprisingly eloquent, make sure the contribution is his or her own.* We often work in groups and co-author papers and projects. You should ask the question of your co-author if you doubt the work is their own. In group work, you are responsible for the project/paper in its entirety.
- *Look away.* When you are writing, do not have open books or papers in front of you as you type. Read your sources, and then put what you have read into your own words.
- *Writing is hard work.* Paraphrasing is relatively easy, writing is hard. Learning to be a good writer is part of what your college education is about. Staring at an empty screen in *MS Word* does become less daunting over time!
- *Just because it's on the Internet, doesn't mean it's yours.* The Internet is a fantastic resource and search engines are terrific research tools. But what you find on the Internet was written by someone. You must cite Internet web sites, and if you use a quote, use appropriate quotation procedures.
- *Paraphrasing is more than changing a verb tense or reordering a list.* There is a difference between citing a source for a fact and creating a bad quote.
- *Use a Style Guide.* Purchase a style guide and refer to it. Your teacher may suggest one or look for one at Amazon. Popular and timeless guides are by the American Psychological Association, Strunk and White, and Kate Turabian.

The High Cost of Plagiarism

In your professional career, you will find that reputation is everything. Plagiarism can ruin your reputation and cost you your professional career, along with the respect of your peers and family. Plagiarism at Old Dominion University is an act of academic dishonesty that has serious consequences. Note that plagiarism is specifically covered in the ODU Honor Pledge. Refer to the Student Handbook and Student Affairs for details about sanctions and penalties for this behavior.