

INTERMEDIATE MICRO – ECONOMICS

1. Texts: We will use two main textbooks; *Microeconomics & Behavior* by Robert Frank, and *Experimental Economics* by Holt & Davis. It is OK to get used editions or international editions of these texts [and you can save some money too].
2. Office hours: Tuesday, Noon – 1 pm, at Carow Hall. Other times by appointment (just ask before or after class). If possible, I will answer questions just after class when that is more convenient for students (avoiding the extra time to meet at my office in Carow Hall). Carow Hall is located off of Shenendoah Drive across from Presidents Park dorms.
3. Goals & Requirements: This course will give an introduction to intermediate microeconomic analysis of individuals involved in market trading within a larger exchange economy. After the midterm, we will also give an introduction to experimental markets, using the text by Holt & Davis above. Several problem sets will be given to provide practice and key concepts and feedback on students' understanding. A midterm will be given (during the week just before or just after the spring break). A comprehensive final exam will also be given. I recommend students have some background in econometrics and/or probability & statistics, because certain topics will use probability concepts more extensively.
4. Content & Instruction Methods: Most classes will be a mixture of lecture and discussion. Student comments and questions are encouraged and recommended for everyone's benefit (for more enjoyable and better understood ideas). Students will also participate in a few experimental auction markets conducted during class. The latter will provide a more explicit "hands on" learning experience.
5. Tests & Grading Policies: Problem sets will be worth 10% of the final grade. You must complete all problem sets, with at most 2 late, to receive this 10%. The midterm and final exams are worth 40% and 50% respectively. However, *if your final exam score exceeds your midterm score by more than 10%*, then the final exam will be weighted 70% of the total grade. Both tests have the same mixed format: 20% True-False, 30% short answer questions, and 50% longer essay questions. The problem set questions are intended as a study guide for the kinds of questions that will actually be on the midterm and final exams. Your final course average must be 90% or higher for an A-, and be 95 or higher for an A. B+, B, and B- range from 90% to 80%. Likewise, C+, C and C- range from 80% to 70%; and so on.

Also, if you are a student with a disability and you need academic accommodations, please see me and contact the disability Resource Center (DRC) at 703-993-2474. All academic accommodations must be arranged through that office.
6. Getting Started: Read Chapter 1 - 2 of Frank's text. We will begin by reviewing basic supply/demand concepts with graphs. Then a first example about the effects of price controls is given; followed by the effects of sales taxes and subsidies.
7. Disability & Honor Code If you are a student with a disability and you need academic accommodations, contact Disability Services at 703.993.2474 or ods.gmu.edu. Academic accommodations need to be arranged through this office.

Familiarize yourself with the Honor Code, <http://www.gmu.edu/catalog/apolicies/>.

Suspected cases of academic dishonesty including plagiarism will be sent immediately to the Honor Committee.