

August Hardy

Instructor: August Hardy

Email: Rhardy3@masonlive.gmu.edu

ECON 306

Enterprise 275, TR 12:00-1:15 PM

Office Hours: Mason Hall D167-2; T 1:30-2:30, R 1:30-3:00, and by appt.

Syllabus for Econ 306 – Intermediate Microeconomics

Course Focus:

Microeconomics focuses on the behavior and actions of individual economic units (primarily individuals and firms). And examines how decisions between these actors are coordinated by markets. In this course, we will develop simple models of behavior and market structures to analyze decisions. Microeconomic theory/price theory is the main foundation of all other economic theory and provides insight into understanding the actions of individuals and firms in a variety of market structures and settings. There is a decent amount of reading for this course. Please come prepared to discuss and ask questions about the topics.

A basic understanding of algebra and calculus is required for this course. We will do a brief math refresher on the first day of class.

Course Materials:

Required Textbooks:

1. Browning and Zupan, *Microeconomics: Theory and Application*, 12th ed.

Moblab

During the semester, students will participate in economic experiments and class surveys using an online platform called Moblab. Instructions on how to join this platform have been posted on Blackboard. When you join this class you will be prompted to pay \$18. Having a Moblab account is necessary to be able to participate in the experiments and earn extra credit. If you plan to participate on your phone or tablet download the Moblab app from the App Store. If you ever experience any problems with the platform please contact Moblab at support@moblab.com.

Grading

Your final grade in the course will be determined by two midterms, a final exam, and three problem sets. Your final grade will be calculated as followed:

Problem Sets	10%
Midterm 1	25%
Midterm 2	30%
Final Exam	35%
Moblab	5% (extra credit)

Grades are based on the traditional 10-point scale.

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Exams: All exams are closed-book. There are no calculators or electronic devices permitted. The midterms are not cumulative, but the final exam is cumulative. Except for *very* rare circumstances, there are NO make-up exams.

Problem Sets: You will have three problem sets throughout the course that are designed to prepare you for the exams. You may work with other students on the problem sets, but each student must turn in an individual copy to receive credit.

Problem Set 1 is due 2/15

Problem Set 2 is due 4/6

Problem Set 3 is due 5/2

There will be no make-up problem sets and I accept no late assignments. Problem sets are due at the beginning of class on the scheduled dates. I require a hard copy of all assignments. Problems sets may not be submitted over email.

Dutch Knockout: When calculating the final grade, I will employ the Dutch knockout. If your final exam grade is higher than your semester average, your final exam grade will become your final grade.

Attendance:

Attendance is not mandatory. However, I reserve the right to ask questions on the exams that may come more from the lectures than from the texts. In order to do well in this course, attendance is strongly encouraged. If you miss a class it is your responsibility to obtain any class notes from other students.

Office Hours:

The best way to contact me is by email at rhardy3@masonlive.gmu.edu. I am usually very quick to respond to my e-mail.

My official office hours are TBD.

Honor Code

George Mason University has an Honor Code, which requires all members of this community to maintain the highest standards of academic honesty and integrity. Cheating, plagiarism, lying, and stealing are all prohibited.

All violations of the Honor Code will be reported to the Honor Committee.

<http://oai.gmu.edu/wp-content/uploads/2015/07/Honor-Code-Final-2015-16.pdf>

Any student caught breaking any aspect of the honor code will receive a semester grade of "F" in the course.

Enrollment Statement:

Students are responsible for verifying their enrollment in this class. Schedule adjustments should be made by the deadlines published in the Schedule of Classes. (Deadlines each semester are published in the Schedule of Classes available from the Registrar's Website registrar.gmu.edu)

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First Day of Class		1/24/17
Last Day to Add/Drop	(No tuition liability)	1/30/17
Final Drop Deadline	(67% tuition liability)	2/24/17
Last Day of Class		5/04/17
Final Exam	(10:30-1:15)	5/11/17

After the last day to drop a class, withdrawing from this class requires the approval of the dean and is only allowed for nonacademic reasons.

Undergraduate students may choose to exercise a selective withdrawal. See the Schedule of Classes for selective withdrawal procedures.

Disability Statement:

If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Resources at 703.993.2474. All academic accommodations must be arranged through that office.

Course Outline

Week	Topics	Reading
Jan. 24, 26	1/24: Syllabus Principles of Micro Review Math Prep: Derivatives 1/26: Supply and Demand	Intro to Micro Ch. 1 Supply and Demand Ch. 2
Jan. 31, Feb. 2	1/31: Consumer Choice 2/2: Consumer Choice	Theory of Consumer Choice Ch. 3
Feb. 6, 8	2/6: Demand 2/8: Demand	Individual and Market Demand Ch. 4
Feb. 13, 15 Problem Set 1 Due 2/15	2/13: Using Consumer Choice Theory 2/15: Using Consumer Choice Theory	Using Consumer Choice Theory Ch. 5
Feb. 21, 23	2/21: Exchange, Efficiency, and Prices Midterm 1 Review 2/23: Midterm 1	Exchange, Efficiency, and Prices Ch. 6
Feb. 28, Mar. 2	2/28: Cost and Output 3/2: Cost and Output	Cost and Output Ch. 7, 8
Mar. 7, 9	3/7: The Firm and The Market 3/9: The Firm and The Market	The Firm and the Market Ch. 9, 10
Mar. 14, 16	SPRING BREAK	
Mar. 21, 23	3/21: Monopoly 3/23: Monopoly	Monopoly Ch. 11
Mar. 28, 30	3/28: Pricing With Monopoly 3/30: Pricing With Monopoly	Product Pricing with Monopoly Power Ch. 12
Apr. 4, 6 Problem Set 2 Due	4/4: Monopolistic Competition 4/6: Monopolistic Competition	Monopolistic Competition and Monopoly Ch. 13

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4/6		
Apr. 11, 13	4/11: Midterm 2 Review 4/13: Midterm 2	
Apr. 18, 20	4/18: Game Theory 4/20: Non-competitive Market Models	Game Theory Ch. 14 Using Noncompetitive Market Models Ch. 15
Apr. 25, 27	4/25: Pricing of Inputs 4/27: Welfare Economics	Employment and Pricing Ch. 16, 17 General EQ Analysis and Economic Efficiency Ch. 19
May 2, 4 Problem Set 3 Due 5/2	5/2: Public Goods and Externalities 5/4: Final Exam Review	Public Goods and Externalities Ch. 20
Final Exam: May 11, 10:30 AM- 1:15 PM	Final Exam: see the exam schedule here: http://registrar.gmu.edu/calendars/fall-2016-semester/final-exams/	