

## ECONOMICS 306 C01–Intermediate Microeconomics

Course: ECON 306-C01 (MWF, 7-10:00pm)  
Robinson A349  
Term: Summer 2017  
Instructor: Zachary Bartsch

Office hours: MWF 6-7pm, Mason Hall D150  
Email: zbartsch@masonlive.gmu.edu  
Online: Blackboard & Facebook:  
GMU Econ 306-C01 Summer 2017

### Objectives

You will learn the basic factors of price and distribution theory: analysis of demand, costs of production and supply relationships, and price and output determination under various market structures. Methods include derivatives.

### Prerequisites

I will assume that all students in this course are comfortable with basic math: arithmetic, algebra, geometry, calculus. I also assume that you have completed both principles of economics courses. If you have concerns about these prerequisites, please feel free to discuss your concerns with me.

### Texts

**Required:** Price Theory + Applications by Hirshleifer (7th Edition), Facebook

**Recommended:** Schaum's Fundamentals: Introductory Mathematical Economics

### Classroom Norms

During lecture, I ask that students raise their hands before speaking. Attending class is not mandatory. Providing real-time feedback is **absolutely essential** for an enjoyable course. Do not be afraid of providing wrong oral answers. FTD and FR Refer to "For Further Thought and Discussion and "For Review" portions of the chapter questions.

### Grading Procedures

There are two midterms and a final exam - all will be cumulative. The best way to study for the exams will be to attend class, do extra credit, pay attention to Facebook, and listen to the podcasts. There is only one homework assignment.

Extra credit is scored and weighted at my discretion and added to the corresponding exam. Scores and grades will not be curved. There are no excused absences, extensions, or rescheduled deadlines except by university-wide announcement. You will earn an "F" as your overall grade if you do not complete the final exam ([GMU grading details are posted here](#)). Attendance will not be taken. Three grading schemes are available and will be selected according to

what is most advantageous for each student. It is important for you to track your scores using the Grading Calculator that is on Blackboard.

Grade	Score
A+	>96.66 %
A	>93.33 %
A-	>90 %
B+	>86.66 %
B	>83.33 %
B-	>80 %
C+	>76.66 %
C	>73.33 %
C-	>70 %
D	>60 %
F	<60 %

### Extra Credit

Points from each of the three extra credit assignments will be added to the corresponding exam. I will weight the extra points such that the median exam score is raised to 85% of the total possible points. If the median exam grade is greater than 85% before the extra credit is added, then I will weight the extra credit such that the median score increases by 1%.

	Scheme 1	Scheme 2	Scheme 3
Homework	10%	10%	10%
Exam 1	20%	0%	0%
Exam 2	30%	40%	0%
Final Exam	40%	50%	90%

**Please be familiar with the honor code. If you have a disability which requires academic accommodation, please contact the Office of Disability Services (703 993 2474) for details immediately.**

## Course Outline

Class	Date	Material	Due Dates
1	26-Jun	Syllabus Review; ch1 FTD: 4, 5, 9, 10; ch2 FR:4, 7, 11, 12; FTD: 6, 14 Chapter 1 & 2: Nature and Scope of Econ & Working Tools <a href="http://www.econtalk.org/archives/2007/10/robert_frank_on.html">http://www.econtalk.org/archives/2007/10/robert_frank_on.html</a>	
2	28-Jun	FR: 2, 3, 7; FTD: 3, 7, 8 Chapter 3: Utility & Preference <a href="http://www.econtalk.org/archives/2006/10/walter_williams.html">http://www.econtalk.org/archives/2006/10/walter_williams.html</a>	
3	30-Jun	FR: 7, 8, 12, 13; FTD: 9, 11, 21 Chapter 4: Consumption & Demand <a href="http://www.econtalk.org/archives/featuring/mike_munger/">http://www.econtalk.org/archives/featuring/mike_munger/</a>	30-Jul, Homework 30-Jul, Extra Credit #1
4	3-Jul	INDEPENDENCE DAY! (NO CLASS)	
5	5-Jul	FR: 7; FTD: 4, 9, 10 Chapter 5 & Review: Applications & Extensions of Demand Theory <a href="http://www.econtalk.org/archives/2015/12/canice_prenderg.html">http://www.econtalk.org/archives/2015/12/canice_prenderg.html</a>	
6	7-Jul	Exam #1 Chapter 6: The Firm	7-Jul, Exam #1
7	10-Jul	Chapter 7: Competitive Markets <a href="http://www.econtalk.org/archives/2007/01/munger_on_price_1.html">http://www.econtalk.org/archives/2007/01/munger_on_price_1.html</a>	
8	12-Jul	Chapter 8: Monopolies, Cartels, and Networks <a href="http://www.econtalk.org/archives/2008/06/mckenzie_on_pri.html">http://www.econtalk.org/archives/2008/06/mckenzie_on_pri.html</a>	
9	15-Jul	Chapter 9: Product Quality and Variety	15-Jul, Extra Credit #2
10	17-Jul	Chapter 10 & Review: Oligopoly & Strategic Behavior	
11	19-Jul	Exam #2 Chapter 11: Uncertainty, Risk, & Information <a href="http://www.econtalk.org/archives/2016/01/greg_ip_on_fool.html">http://www.econtalk.org/archives/2016/01/greg_ip_on_fool.html</a>	19-Jul, Exam #2
12	21-Jul	Chapter 14: Exchange & Transaction Cost <a href="http://www.econtalk.org/archives/2008/10/munger_on_middl.html">http://www.econtalk.org/archives/2008/10/munger_on_middl.html</a>	
13	24-Jul	Chapter 15: Economics of Time <a href="http://www.econtalk.org/archives/2006/03/the_economics_o.html">http://www.econtalk.org/archives/2006/03/the_economics_o.html</a>	24-Jul, Extra Credit #3
14	26-Jul	Chapter 17 & Review: Government, Politics, & Conflict <a href="http://www.econtalk.org/archives/2010/03/don_boudreaux_o_3.html">http://www.econtalk.org/archives/2010/03/don_boudreaux_o_3.html</a>	
15	28-Jul	<b>Final Exam (Cumulative) 7:30 pm – 10:15 pm</b>	