

Fall 2017, Econ 306: Intermediate Microeconomics  
Instructor: Robert E. Dudley III (rdudley3@masonlive.gmu.edu)  
Lecture Hours: 1:30-2:45pm M W, Art and Design Building L008  
Office Hours: by request, Mason Hall D166 and Carow Hall conference room  
Tutoring Hours: 3:00-5:30p.m. T W, Mason Hall D166

This course will require the use of *The Applied Theory of Price* by Donald McCloskey. Additional Texts are recommended, but not required for the completion of the course. Readings for one's education on ethics and philosophy are available upon request.

**Required Textbook:**

*The Applied Theory of Price*, Donald McCloskey.

available for free use: <http://www.deirdremccloskey.com/docs/price.pdf>

**Optional Textbooks:**

*Economic Theory*, Gary S. Becker.

*Exchange & Production, Completion, Coordination, & Control*, Alchian & Allen.

*Intermediate Microeconomics, A Modern Approach*, Hal R. Varian.

*Price Theory*, Milton Friedman.

*Mathematics for Economists, an Introductory Textbook*, Pemberton & Rau.

*Principles of Microeconomics*, N. Gregory Mankiw.

**Grades** will be based upon three exams, two midterms and final. Homework assigned will be reviewed, but go ungraded. Attendance is not mandatory, one may come and go without reprimand.

**Homework** may be turned in at any time, and once returned it may be resubmitted any number of times until the **THIRTIETH OF NOVEMBER**, two weeks before the final examination. Thus, one is encouraged to work diligently throughout the semester.

**Midterm Exams** will be administered by myself or a proctor on the **THIRTEENTH OF SEPTEMBER** and **TWENTIETH OF NOVEMBER** during regular class hours. These constitute TEN and FORTY percent of the final grade, respectively.

**Final Exams**, which constitute HALF of the final grade, will be administered by myself or a proctor on the **THIRTEENTH OF DECEMBER**, to begin at 10:30 a.m. and finish no later than 1:15 p.m.

**On Accommodations:**

All services and accommodations recommended or required by the University's Office of Disability Services will be honored to the letter, but one must appropriate time for arrangements to be made, to wit all requests must be presented by a date no less than two weeks prior to the examination in concern.

**On Academic Integrity:**

On the matter of cheating and academic integrity I write directly. All collaboration on homework between yourselves is permissible and recommended; if you wish to put multiple names on a single homework I will accept it for all parties named. Searching online for answers is acceptable, but all quoted text or paraphrased ideas must be cited. There is no required citation method other than internal consistency, if I can read it and understand where to find the article in question that is sufficient. The only conceivable way to cheat in this course is to collaborate during the examinations or plagiarize other persons, an admittedly low bar. Know, however, that the Academe has my absolute commitment and failure to commit yourself to a career of honor and integrity will be punished swiftly, severely and with all the force that my position and constitution can bring to bear.

**Class Schedule:**

This course will take a linear approach to *The Applied Theory of Price*, beginning with chapter one, though chapter twenty six, starting on the thirtieth of October. Each class will cover the next chapter in the textbook, but one will note that there are more than thirteen weeks in the semester. This is helpful, because it will allow additional time for topics that are troublesome or meandrous.

Additionally, the following article readings are recommended. All articles can be found online through Google Scholar or JStor, but if for some reason you cannot access an article—or it is behind a paygate—contact me and I will have it emailed to you.

*Nota bene:* I expect these readings to be above your capacity, but do not fret. To challenge one's self is the essence of self betterment.

**Readings**

Friedman, Milton "The Methodology of Positive Economics," in *Essays in Positive Economics*, pp. 3-43.

Nagel, "Assumptions in Economic Theory," *AER*, (May 1963), pp. 211-19.

Stigler, George J., Becker, Gary S., "De Gustibus Non Est Disputandum," *AER*, (March 1977), pp. 76-90.

Friedman, "The Marshallian Demand Curve," in JPE, (December 1949), pp. 463-95.

Stigler, "The Economics of Information," Journal of Political Economy JPE, (June, 1961), pp. 213-25.

Hayek, Friedrich, "The Use of Knowledge in Society," AER, 35, (September 1945), pp. 519-530.

Viner, "Cost Curves and Supply Curves," (Reprinted in AEA, readings)

Coase, "The Problem of Social Cost," JLE, (October 1960), pp. 1-44.

Coase, "The Nature of the Firm," Economica, (November 1937), (Reprinted in AEA readings).

Demsetz, "The Exchange and Enforcement of Property Rights," JLE, October, 1964.

Demsetz, "Toward a Theory of Property Rights," AER, (May 1967), pp. 347-59.

Stigler, "A Theory of Oligopoly," JPE, February, 1964.

Dewey, "The Geometry of Capital and Interest," AER, (March 1963), pp. 134-139.

Bator, "The Simple Analytics of Welfare Maximization" AER, (March 1957), pp. 22-59.

Demsetz, Harold, "Do Competition and Monopolistic Competition Differ?" JPE, (February, 1959), pp. 146-48.