



Intermediate Microeconomics

Econ 3357

Sam Houston State University
College of Business Administration
Department of Economics and International Business
Spring 2018

Course Instructor: Dr. Aditi Bhattacharyya
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Class Information: Lecture: Online
Duration: January 17th, 2018 – May 10th, 2018
Office: Smith-Hutson Business Building, 241F (Huntsville Campus)
Office Hours: Through “Virtual Office” during the weekdays,
Through “Blackboard Collaborate” on the announced days and times,
By appointment at SHB 241F, and at TWC

Course Description:

This course in microeconomics is designed to introduce students with the intermediate level analysis of consumer behavior, and output and pricing strategies of firms under different market structures. At the end of the course students are expected to develop a deep understanding of some fundamental economic theories that have widespread applicability in various subfields.

Prerequisite:

ECON 2300 or 2302

Course Objectives:

Upon completion of this course, the student will be able to explain

1. How consumers use prices to make decisions regarding what they buy.
2. How producers use prices to make decisions regarding what they sell.
3. How markets work to determine prices.
4. What happens when markets don't work the way they're supposed to.

Textbook:

Microeconomics by Robert S. Pindyck and Daniel L. Rubinfeld, 8th edition, Prentice Hall. You will not need Access code or CD for this class. Other editions of the textbook are also acceptable. However, students will be responsible for identifying the differences with the 8th edition.

Teaching Approach:

Lecture videos, and other course materials including assignments and exams will be available on Blackboard. Tabs to access Syllabus and Schedule, Virtual Office, Lecture Materials, Assignments, and Exams are available on the left panel on the Blackboard page for this course. You are expected to (i) view all lecture videos according to the schedule, (ii) carefully study the assigned reading materials, (iii) submit all assignments on time, (iv) contact the instructor for assistance when needed. Your learning and success in the course critically depends on regular study and solving the assignment question sets.

Assignments:

There will be 7 assignments (20 points each) based on the 9 broad topics that we will cover in this course. All assignments will have multiple choice questions. The total number of question in an assignment will vary depending on the topic(s) covered in that assignment. Assignment on every topic will be available on blackboard on the first day of topic discussion/lecture. Due dates and topics covered in each assignment are given in the course outline. Each assignment must be submitted **before midnight** of the respective due dates. You do not need to use ProctorFree for assignments. **The assignments are meant to prepare you for the tests.** Therefore, complete all assignments.

You can start solving the assignment questions anytime once it is available, save your work, and come back to it later to continue. You will have **two attempts** and your score from the best attempt will be counted. The correct answers for assignment questions will be available after the respective due dates. I will also post pdf versions of assignments (questions only) to help you study for the assignment/exams. Submit your answers **online only** through blackboard and do not email me your answers for assignment questions.

Best 5 assignment scores will count toward the course grade. There will be **NO MAKE-UP** assignment for any reason.

Exams:

There will be 3 midterm exams (100 points each), and a **comprehensive** final exam (100 points). Exam dates and topics covered in each exam are given in the course outline. Each midterm will have 25 multiple choice questions that you must complete within an hour and 15 minutes. The comprehensive final exam will have 40 multiple choice questions that you must complete within 2 hours. Each exam must be **submitted before midnight** of the respective due dates. Once you start an exam, you must complete it within the given time without any interruption.

All exams are **CLOSED BOOK**. We will be using **“ProctorFree” for all exams**. Therefore, you will need a webcam and a microphone while taking exams. You cannot use textbook, notes, lecture notes or videos, cell phone, tablets, google, or any other help during the exam – just like a face-to-face exam. You cannot leave the room or have other people in the same room while taking the exam. The step-by-step “Instructions for ProctorFree” are available on the left panel on the Blackboard page for this course.

A “Practice Exam for ProctorFree” that will not be considered for course grade is posted on Blackboard. **Take the practice exam** as soon as possible and well in advance to Exam 1 to check your system compatibility, webcam, and to make sure you know how to use ProctorFree. In case of any technical difficulty, contact the Blackboard support team immediately and solve all issues. **YOU WILL NOT BE PERMITTED TO TAKE ANY OTHER EXAM WITHOUT TAKING THE PRACTICE EXAM FOR PROCTOR FREE FIRST.** Therefore, make sure to take the practice test well before Exam 1.

Best 3 exam scores (among 3 midterms and a final exam) will count towards the course grade. That means, I will drop the lowest exam score among the 4 exams that you will take in total during the course. There will be **NO MAKE-UP** exam for any reason.

Extra Credit:

20% of the lowest 2 assignment scores will be added to your total as extra credit points. Additionally, 2 points will be given as extra credit to everyone if at least 65% students complete teaching evaluations before the deadline (This will still guarantee anonymity of the evaluation since I will not be able to know who completes the evaluation. All I will know is the percentage of students who complete the evaluation).

Grading:

Assignments and exams will count toward the course grade as follows.

Best 5 assignments	100 points
Best 3 exams	300 points

Total available points	400 points + extra credit points
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The assignment and exam scores will be posted on Blackboard. Based on the total points scored from assignments, exams, and extra credit opportunities, letter grades will be assigned as follows –

Total points scored	Grade assigned
360+	A
320 - 359	B
280 - 319	C
240 - 279	D
Less than 240	F

Other Resources:

Tutoring is available free of charge Mondays-Thursdays, 1:00-4:30pm in SHB 140.

Department Website: shsu.edu/academics/economics-and-international-business/

Department Facebook Group: facebook.com/groups/208741956458/

Attendance Policy:

This is an online class. You are expected to participate in all online activities and to complete all assignments before deadlines.

Students with Disabilities Policy:

It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from participation in any academic program of the university. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance should register with the Office of Services for Students with Disabilities located in the Lee Drain Annex (telephone 936-294-3512, TDD 936-294-3786, and e-mail disability@shsu.edu). They should then make arrangements with their individual instructors so that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired.

SHSU adheres to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations for students with disabilities. If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Services for Students with Disabilities and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Services for Students with Disabilities.

Religious Holy Day Policy:

Section 51.911 (b) of the Texas Education Code requires that an institution of higher education excuses a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. A student whose absence is excused under this

subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe religious holy day(s) should present to each instructor involved a written statement concerning the religious holy day(s). The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed. For a complete listing of the university policy, see: http://www.shsu.edu/vaf_www/aps/documents/861001.pdf

Academic Dishonesty:

All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including, but not limited to, cheating on an examination or other academic work which is to be submitted, plagiarism, collusion and the abuse of resource materials. For a complete listing of the university policy, see: <http://www.shsu.edu/administrative/faculty/sectionb.html#dishonesty>

Remarks:

1. Online courses are **self-paced**. Please keep up with the course outline attached to the syllabus.
2. Make sure to keep up with the weekly readings and assignments.
3. Please use the **virtual office** for your course related questions. This will simulate asking questions in a classroom and each of you will be able to see questions from others and the answers. To post on the virtual office, click the "Virtual Office" link (see menu on the left), click create thread, and then compose your question. Be sure to give an appropriate (be specific) title so others can identify the topic of your question. Then submit. You can check to see if someone asked the question that you wanted to or that you had not thought of yet. Responses to questions addressed to me will be posted within 24 hours of receipt on business days (Mon-Fri).
4. Contact me directly via email for questions of a personal nature.
5. In case of **technical difficulties**, please contact Blackboard Support team. Here are their contact information

Phone: [936.294.2780](tel:936.294.2780)

Toll-Free: [1.877.759.2232](tel:1.877.759.2232)

Email: blackboard@shsu.edu

Hours: * Monday - Friday: 24HRS

Saturday: 7 a.m. - Midnight

Sunday: 1 p.m. - Midnight

* All hours applicable, except during scheduled SHSU holidays. Please refer to the [holiday schedule for more information on SHSU observed holidays](#).

6. The instructor preserves the right to modify the syllabus at any time during the term. Students will be notified of any such modifications and a revised syllabus will be posted on Blackboard.

Course Outline:

Week (Date)	Topic	Textbook chapter (section)	Due date
wk 1 (Jan 17 - 19)	Introduction - Course information	Chapter 1	A1 on chs 1, 2 due by Feb 4, 11:59 PM
	Topic 1: Preliminaries		
Topic 2: The Basics of Supply and Demand		Chapter 2	
wk 2 (Jan 22 - 26)	Topic 2 - Part I: Supply and Demand	Chapter 2 (2.1)	
wk 2 (Jan 22 - 26)	Topic 2 - Part II: the Market Mechanism	Chapter 2 (2.2)	
wk 2 (Jan 22 - 26)	Topic 2 - Part III: Changes in Market Equilibrium	Chapter 2 (2.3)	
wk 3 (Jan 29 - Feb 2)	Topic 2 - Part IV: Elasticities of Supply and Demand	Chapter 2 (2.4)	
wk 3 (Jan 29 - Feb 2)	Topic 2 - Part V: Long run and Short run elasticities	Chapter 2 (2.5)	
Topic 3: Consumer Behavior		Chapter 3	
wk 3 (Jan 29 - Feb 2)	Topic 3 - Part I: Consumer Preferences	Chapter 3 (3.1)	A2 on ch 3 due by Feb 14, 11:59 PM
wk 4 (Feb 5 - 9)	Topic 3 - Part II: Budget Constraints	Chapter 3 (3.2)	
wk 4 (Feb 5 - 9)	Topic 3 - Part III: Consumer Choice	Chapter 3 (3.3)	
wk 5 (Feb 12 - 16)	Topic 3 - Part IV: Marginal Utility and Consumer Choice	Chapter 3 (3.5)	
wk 5 (Feb 12 - 16)	Exam 1	On Chapters 1, 2, 3	Available from Feb 15, 12 AM - Feb 19, 11:59 PM
Topic 4: Individual and Market Demand		Chapter 4	A3 on ch 4 due by Mar 4, 11:59 PM
wk 6 (Feb 19 - 23)	Topic 4 - Part I: Individual Demand	Chapter 4 (4.1)	
wk 6 (Feb 19 - 23)	Topic 4 - Part II: Income and Substitution Effects	Chapter 4 (4.2)	
wk 6 (Feb 19 - 23)	Topic 4 - Part III: Market Demand	Chapter 4 (4.3)	
wk 7 (Feb 26 - Mar 2)	Topic 4 - Part IV: Consumer Surplus	Chapter 4 (4.4)	A4 on ch 6 due by Mar 11, 11:59 PM
Topic 5: Production		Chapter 6	
wk 7 (Feb 26 - Mar 2)	Topic 5 - Part I: Firms and their Production Decisions	Chapter 6 (6.1)	
wk 7 (Feb 26 - Mar 2)	Topic 5 - Part II: Production with One Variable Input (Labor)	Chapter 6 (6.2)	
wk 8 (Mar 5 - 9)	Topic 5 - Part III: Production with Two Variable Inputs	Chapter 6 (6.3)	A5 on ch 7 due by Mar 28, 11:59 PM
wk 8 (Mar 5 - 9)	Topic 5 - Part IV: Returns to Scale	Chapter 6 (6.4)	
Topic 6: The Cost of Production		Chapter 7	
wk 9 Mar (19 - 23)	Topic 6 - Part I: Measuring Cost	Chapter 7 (7.1)	
wk 9 Mar (19 - 23)	Topic 6 - Part II: Cost in the Short Run	Chapter 7 (7.2)	
wk 9 Mar (19 - 23)	Topic 6 - Part III: Cost in the Long Run	Chapter 7 (7.3)	
wk 10 (Mar 26 - 30)	Topic 6 - Part IV: Long-Run versus Short-Run Cost Curves	Chapter 7 (7.4)	

Course Outline Continued

wk 10 (Mar 26 - 30)	Exam 2	On Chapters 4, 6, 7	Available from Mar 29, 12 AM - Apr 2, 11:59 PM
Topic 7: Profit Maximization and Competitive Supply		Chapter 8	A6 on on ch 8 due on Apr 15, 11:59 PM
wk 11 (Apr 2 - 6)	Topic 7 - Part I: Perfectly Competitive Markets	Chapter 8 (8.1)	
wk 11 (Apr 2 - 6)	Topic 7 - Part II: Marginal Revenue, Marginal Cost, Profit Maximization	Chapter 8 (8.3)	
wk 11 (Apr 2 - 6)	Topic 7 - Part III: Choosing Output in the Short Run	Chapter 8 (8.4)	
wk 12 (Apr 9 - 13)	Topic 7 - Part IV: The Competitive Firm's Short-Run Supply Curve	Chapter 8 (8.5)	
wk 12 (Apr 9 - 13)	Topic 7 - Part V: The Short-Run Market Supply Curve	Chapter 8 (8.6)	
wk 12 (Apr 9 - 13)	Topic 7 - Part VI: Choosing Output in the Long Run	Chapter 8 (8.7)	
wk 12 (Apr 9 - 13)	Topic 7 - Part VII: The Industry's Long-Run Supply	Chapter 8 (8.8)	
Topic 8: The Analysis of Competitive Markets		Chapter 9	A7 on Chs 9, 10 due on Apr 29, 11:59 PM
wk 13 (Apr 16 - 20)	Topic 8 - Part I: The Efficiency of a Competitive Market	Chapter 9 (9.2)	
Topic 9: Market Power: Monopoly		Chapter 10	
wk 13 (Apr 16 - 20)	Topic 9 - Part I: Monopoly	Chapter 10 (10.1)	
wk 13 (Apr 16 - 20)	Topic 9 - Part II: Monopoly Power	Chapter 10 (10.2)	
wk 14 (Apr 23 - 27)	Topic 9: - Part III: Sources of Monopoly Power	Chapter 10 (10.3)	
wk 14 (Apr 23 - 27)	Topic 9: - Part IV: The Social Costs of Monopoly Power	Chapter 10 (10.4)	
wk 15 (Apr 30 – May 4)	Exam 3	On Chapter 8, 9, 10	Available from Apr 30, 12 AM - May 5, 11:59 PM
Final Exam Week	Final exam	Comprehensive	Available from May 6, 12 AM - May 10, 11:59 PM

Note: A1, A2, ... represents assignment 1, assignment 2, and so on. **There will not be any extension for assignments and exams.**

Important Dates Reminder:

Assignments and Exams	Due Date
Assignment 1 on Chapters 1, 2 (Topics 1, 2)	Feb 4, 11:59 PM
Assignment 2 on Chapter 3 (Topic 3)	Feb 14, 11:59 PM
<i>Exam 1 on Chapters 1, 2, and 3 (Topics 1, 2, and 3)</i>	<i>Feb 15, 12 AM - Feb 19, 11:59 PM</i>
Assignment 3 on Chapter 4 (Topic 4)	Mar 4, 11:59 PM
Assignment 4 on Chapter 6 (Topic 5)	Mar 11, 11:59 PM
Assignment 5 on Chapter 7 (Topic 6)	Mar 28, 11:59 PM
<i>Exam 2 on Chapters 4, 6, and 7 (Topics 4, 5, and 6)</i>	<i>Mar 29, 12 AM - Apr 2, 11:59 PM</i>
Assignment 6 on Chapter 8 (Topic 7)	Apr 15, 11:59 PM
Assignment 7 on Chapters 9, 10 (Topics 8, 9)	Apr 29, 11:59 PM
<i>Exam 3 on Chapters 8, 9, 10 (Topics 7, 8, 9)</i>	<i>Apr 30, 12 AM - May 5, 11:59 PM</i>
<i>Comprehensive Final Exam</i>	<i>May 6, 12 AM - May 10, 11:59 PM</i>