

**ECONOMICS 365**  
**SYLLABUS, Fall 2008**  
**Tuesday/Thursday, 2 to 3:15 PM, Strong 304**

**Instructor:** Reed Olsen  
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**Web Sites:** Economics Department - <http://www.missouristate.edu/econ/>  
Dr. Olsen's course material - <http://courses.missouristate.edu/ReedOlsen/courses/courses.htm>  
**Office Hours:** TTH 10 to 11 am; TTH 1 to 2 pm; T 5:30 to 6:30 pm and by appointment  
**Textbooks:** Varian *Intermediate Microeconomics: A Modern Approach*, seventh edition.

**REQUIREMENTS FOR THE COURSE**

1. Purpose of the course: The main purpose of the course is to give economics majors and minors additional insight into microeconomic theory. The course expands upon the microeconomic theories developed in the prerequisite course: ECO 165 (principles of microeconomics).
2. There will be four exams through the course of the semester. Each midterm exam will be of the same length and will cover approximately one third of the material. The midterm exams will not be comprehensive but will cover the material since the last exam. The final exam will be comprehensive. The purpose of the final exam is to allow students to improve their grade. The final will be substituted for one midterm exam and one homework, but only if the final score is higher. Thus, student grades can only be increased but not lowered by the final. See the course calendar and the reading list for exam dates and the approximate coverage for each exam.
3. A homework assignment will be due one week prior to each exam. The homework assignment will be passed out two weeks before the exam and will include questions on material covered since the last exam. The homework assignments will be passed back the class period before each exam and will be useful to students when studying for their exams.
4. The grading for the course will be as follows:

<u>ASSIGNMENT</u>	<u>PERCENTAGE OF FINAL GRADE</u>
Homework Assignments	10 percent
Exam I	30 percent
Exam II	30 percent
Exam III	30 percent
Final Exam	Substitutes for one midterm exam (30 percent and one homework (3.33 percent)

Letter grades will be assigned based upon the total points and the best judgment of the instructor. In general, I will follow a straight scale: (A) 90 and above, (B) 80 to 90, (C) 70 to 80, (D) 60 to 70, and (F) below 60. Students will be informed of their current grade after each assignment.

5. Course policies are as follows. There will be **no extra credit nor will there be makeup exams**. You are responsible for making sure that you take the exams and turn in the homework at the time scheduled. You are responsible for reading the assigned material in a timely manner. All exams will be given in class. Attendance will not be taken at other times, though regular attendance will have a positive impact on your grade.

Academic Integrity Policy: Any student detected participating in any form of academic dishonesty will be subject to sanctions as described in the Student Academic Integrity Policies and Procedures (<http://www.missouristate.edu/provost/AcademicIntegrity.html>). It is your responsibility to read and fully understand SMSU's Student Academic Integrity Policies and Procedures.

MSU is an EO/AA institution and maintains a grievance procedure incorporating due process available to any person who believes he or she has been discriminated against. The instructor will make reasonable accommodations for students with disabilities. This includes students with an English as a second language handicap. Please see the instructor if you need such accommodation. Students wishing to take exams or quizzes through the Learning Diagnostic Center must contact Disability Services PLS 405, 836-4192 (<http://www.missouristate.edu/disability>) and provide documentation of the disability.

6. **COURSE CALENDAR.** The following calendar is given so that you know **EXACTLY** when the exams and the paper assignments are due. You must strictly follow the calendar. As noted above, there will be **NO** late exams or homework allowed.

Aug. 26	First Day of Classes
Sep. 16	Homework Assignment I due
Sep. 23	Exam I
Oct. 16	Fall Break (No classes)
Oct. 23	Homework Assignment II due
Oct. 29	Official No-Penalty Drop Deadline
Oct. 30	Exam II
Nov. 27	Thanksgiving Holiday (no classes)
Dec. 4	Homework Assignment III due
Dec. 5	Class No-Penalty Drop Deadline
Dec. 11	last day of classes
Dec. 11	Exam III
Dec. 16	Final Exam from 1:15 to 3:15 pm (Strong 304)

7. **READING LIST.** The following reading list informs you of the topics we are likely to cover in the class and the reading assigned for each topic. Students should be aware that the reading list is not inviolate and may be changed as circumstances warrant. We will discuss in class periodically exactly where we are in the reading list as well as any changes to the assigned readings. Numbers in the reading list refer to chapters from Varian.

<b>Topic</b>	<b>Assignment</b>
1. Introduction	1
2. Consumer Budget Constraints	2
3. Consumer Preferences and Utility	3, 4
4. Consumer Choice and Demand	5, 6
5. The Slutsky Equation	8
6. Consumers' Surplus	14
7. Market Demand and Equilibrium	15, 16
8. Exchange General Equilibrium	31
9. Production and Technology	18
10. Profit Maximization	19
11. Cost Minimization and Cost Curves	20, 21
12. Perfect Competition: Firm Supply	22
13. Perfect Competition: Industry Supply	23
14. Monopoly	24, 25
15. Oligopoly	27, 28
16. Production General Equilibrium	32
17. Intertemporal Choice	10
18. Uncertainty	12