

ECONOMICS 365
SYLLABUS, Spring 2020
MWF 1:25 to 2:15 pm, Strong 350

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: MWF 12:15 – 1:15; MW 2:15 – 3:15 pm and by appointment
Textbooks: Varian *Intermediate Microeconomics: A Modern Approach*, ninth 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. **I will use the +/- grading system.** Students will be informed of their current grade after each assignment. In general, I will follow the following grading scale, although this can be adjusted at my discretion:

A	A-	B+	B	B-	C+	C	C-	D+	D	F
> 93.5	90-93.5	87-90	83.5-87	80-83.5	77-80	73.5-77	70-73.5	67-70	60-67	< 60

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.

Jan 13	First Day of Classes
Jan 20	Martin Luther King Holiday (no classes)
Feb 7	Homework Assignment I due
Feb 14	Exam I
Feb 17	President's Day (no classes)
March 13	Homework Assignment II due
March 14	
to March 22	Spring Break (no classes)
March 27	Exam II
April 10	Spring Holiday (no classes)
April 13	Final Drop Deadline (All students who drop receive a W)
April 29	Homework Assignment III due
May 6	last day of classes
May 6	Exam III
May 11	Final Exam from 1:15 to 3:15 pm (Strong 350)

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.

<u>Topic</u>	<u>Assignment</u>
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	32
9. Production and Technology	19
10. Profit Maximization	20
11. Cost Minimization and Cost Curves	21, 22
12. Perfect Competition: Firm Supply	23
13. Perfect Competition: Industry Supply	24
14. Monopoly	25, 26
15. Oligopoly	28, 29
16. Production General Equilibrium	33
17. Behavioral Economics	31
18. Intertemporal Choice	10
19. Uncertainty	12