

Lecture Info: Tate 132 | Tu/Th, 1:40 - 2:55 | August 24 - December 2

Professor: Dr. Doug Walker | 427 Beatty | 953-8192 | <http://walkerd.people.cofc.edu>
WalkerD@cofc.edu, please put "ECON 317" in the subject line

Office Hours: Use Appointment Manager to schedule, at least 24 hrs. in advance.
In person, Tu/Th 10:45-12:15; on Zoom, W 12:30-1:30

General Disclaimer: Given the College's frequent policy changes, my policies regarding lecture and exam format are subject to change, e.g., if we must move to a hybrid- or online format.

Course Description: Microeconomics focuses on understanding individuals' behavior, especially consumer and producer behavior, in market economies. This is the intermediate-level microeconomics course that follows ECON 200. This course serves as a foundation for other field courses in economics; it provides a much more in-depth, theoretical, and technical analysis than principles.

Prerequisites: ECON 200 and 201; MATH 104 or 250; MATH 116 or 120; or permission of the instructor. Grades of A or B in ECON 200 and 201 are strongly recommended.

Attendance Policy: It is important to attend lectures regularly. However, there is no penalty for absences, and you do not need to provide excuses. If you miss a lecture, please get the lecture notes from another student.

Required Books: *Microeconomics: Theory and Applications*, 13th edition, by Browning & Zupan.
© 2020, Wiley. ISBN 978-1119368922. Amazon price: \$31 rental; < \$94 new/used

Misbehaving: The Making of Behavioral Economics, by R. Thaler.
© 2015, W.W. Norton. ISBN 978-0393352795. Amazon price: ~ \$13/2 new/used

You may use the 12th edition of Browning and Zupan (ISBN 978-1118758878) if you want (Amazon rental \$10, or \$31 used), but you are responsible for all of the material I assign from the 13th edition.

In addition to the required books, I may occasionally assign academic journal articles or other readings. I will provide copies of these readings in OAKS and/or in class.

Grading: Your course grade is based on the knowledge and understanding you demonstrate on quizzes and exams. Exams and quizzes may include a variety of questions and problems, e.g., multiple choice, graphical analysis, short answer.

Assignment Weights and Schedule:

Assignment	Grade Weight	Date
Midterm Exam	30%	on or before Thurs., Oct. 21
Thaler Quizzes (6)	15%	beginning in early Oct.
Final Exam	55%	Thurs., Dec. 9, 1:00-3:00
Total Points	100%	

You are required to take quizzes and exams in-person, during regularly scheduled class periods. However, at my discretion I may offer online quizzes or exams to the entire class. (Online assignments for individual students are not offered.)

The Final Exam will cover all the material from the course, except the *Misbehaving* book. Anticipated coverage is 20% from material covered prior to the midterm exam, and 80% from material covered after the midterm exam. Exams may be returned with grades shown out of 100%, but the grades will be weighted according to the table above.

A schedule of Thaler quiz dates and assigned chapters will be provided once we begin reading the book (probably in early October). I expect to have 6 quizzes, each worth 5 points.

You will be given at least one week's notice before each quiz/exam. The Final Exam period is scheduled by the College, and you are required to take the exam at that time (listed above). If you miss the Final Exam (for a health reason or emergency), you must provide a valid excuse in advance. In such cases, a make-up can be offered on Friday, Dec. 17.

Missing Exams or Quizzes: If you miss the Midterm Exam or any Thaler quiz(zes), your Final Exam score (percentage) will substitute for the missed exam/quiz. There is no penalty for missing one quiz or the Midterm Exam. However, there is a 40% penalty assessed on each quiz after the first missed one. Make-up exams or quizzes are not offered. The only exception is that noted above for the Final Exam.

Grading Scale: Your course grade will be based on this scale: 90% (A), 80% (B), 70% (C), 60% (D), < 60% (F). Plus and minus grades may be assigned at my discretion. Midterm grades will be assigned, but may not include +/- marks. If you miss the Midterm Exam your midterm grade will be reported as an F.

Dropping the Course: The last day to drop the class (with a W grade) is Friday, October 29.

Disability/Access Statement: Any student eligible for and needing accommodations because of a disability should provide a copy of the Professor Notification Letter to me by Thursday, September 2. Please bring the PNL even if you may not be initially requesting accommodations. For more information, see <http://disabilityservices.cofc.edu/>.

Other "Information": The College requires that the information below appears on the syllabus.

Catalog Description: A study of the analytical techniques used in investigating the determination of product and factor prices under different market structures, to include analysis of consumer behavior, production theory, market structures and factor pricing.

Department of Economics Learning Goals: This course will contribute to the Department goals of "understanding major economic problems" and "quantitative fluency." In developing the basic tools of microeconomic analysis, we examine a variety of economic problems and policy issues, using graphical and empirical analytical techniques. An understanding of these issues and techniques is developed through readings and lectures. Students demonstrate the achievement of these goals through their performance on exams.

Course Outline: Most, but not all, of what we cover is in the textbook. We may adjust topic coverage depending on how much time we have for lectures. Chapters indicated with "*" focus on applications, and you will be required to read these chapters without accompanying lectures.

An introduction to microeconomics (ch. 1*) | Supply and demand (ch. 2*) | Production (ch. 7) | The cost of production (ch. 8) | Profit maximization in perfectly competitive markets (ch. 9) | Using the competitive model (ch. 10*) | Monopoly (ch. 11) | Product pricing with monopoly power (ch. 12*) | Game theory and the economics of information (ch. 14) | Using noncompetitive market models (ch. 15*) | Midterm Exam | The theory of consumer choice (ch. 3) | Individual and market demand (ch. 4) | Using consumer choice theory (ch. 5) | Lancaster's and other theories of consumer behavior | Exchange, efficiency, and prices (ch. 6) | General equilibrium analysis and economic efficiency (ch. 19) | Public goods, Lindahl prices, and externalities (ch. 20) | Final Exam

Incident Weather, Pandemic or Substantial Interruption of Instruction: If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

Honor Code and Academic Integrity: Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when suspected, are investigated. Each incident will be examined to determine the degree of deception involved. Incidents where the instructor determines the student's actions are related more to misunderstanding and confusion will be handled by the instructor. The instructor designs an intervention or assigns a grade reduction to help prevent the student from repeating the error. The response is recorded on a form and signed both by the instructor and the student. It is forwarded to the Office of the Dean of Students and placed in the student's file. Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This status indicator will appear on the student's transcript for two years, after which the student may petition for the XX to be expunged. The F is permanent. Students can find the complete Honor Code and all related processes in the Student Handbook at: <http://deanofstudents.cofc.edu/honor-system/>.