

Lecture Info: In-person, Tate 131 | Tu,Th, 12:15 - 1:30 | January 11 - April 21

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, Tu/Th 1:30-3:00 in person; W 1:30-3:00 on Zoom

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 provides a much more in-depth, theoretical, and technical analysis than principles, as it develops key tools of microeconomic analysis. The tools developed in this class are applied in a variety of elective micro courses, and represent a key part of the foundation needed for graduate study in economics.

Prerequisites: ECON 200 and 201; MATH 104 or 250; MATH 105 or 120; or permission of the instructor. Grades of A or B in ECON 200 and 201 are strongly recommended.

Class Format: This course will be taught "in-person." This means you are required to physically attend lectures on campus. If you are not comfortable, or are unable, to attend class, you should drop the class. Of course, CofC administrators may decide to move classes online; details will be announced if such a change is required.

I may record classes in case students miss lectures for illness or other reasons. These recordings will be made available upon approved request. However, I do not guarantee the quality of recorded lectures.

Attendance Policy: There are no penalties for missing class. Lectures tend to follow the textbook, so be sure to keep up with the readings. Excuses for missing lectures, quizzes, or exams are not needed. All students are responsible for the material covered during in-person lectures, whether they attend or not. If you miss a lecture, please get lecture notes from another student.

Required Books: *Microeconomics: Theory and Applications*, 12th edition, by Browning & Zupan.
© 2015, Wiley. ISBN 978-1118758878. Amazon price: \$15 rental; < \$25 used

Misbehaving: The Making of Behavioral Economics, by R. Thaler.
© 2015, W.W. Norton. ISBN 978-0393352795. Amazon price: ~ \$15/12 new/used

You may use the 11th edition of Browning and Zupan (ISBN 978-1118065549) if you want (used copies for \$6 on Amazon), but you are responsible for all of the material I assign, which will be from the 12th 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 your performance on a series of 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	Point Value	Date
Midterm Exam	70	on or before Thurs., Mar. 18
Thaler Quizzes (6)	30	beginning in March
Final Exam	100	Tues., Apr. 27, 1:00-3:00
Total Points	200	

You are required to take quizzes and exams in-person, during regularly scheduled class periods. However, I may offer quizzes/exams online, at my discretion. This might occur, for example, if a student has been exposed to COVID-19, and is quarantining.

The Final Exam will cover all the material from the course, except the *Misbehaving* book. Anticipated coverage is 35% from material covered prior to the midterm exam, and 65% from material covered after the midterm exam.

A schedule of Thaler quiz dates and assigned chapters will be provided once we begin reading the book (probably in early March). 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 (Tuesday, April 27, 1:00-3:00). If the exam is not written as a 2-hour exam, I may modify the time within the scheduled time block. If you miss the Final Exam (for a reason health related, emergency related, technology related, or personal related), you must provide a valid excuse in advance. In such cases, a make-up can be offered on Friday, May 7.

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

If the class is moved online, I do not extend time limits or "re-open" online quizzes/exams.

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 - for any reason - your midterm grade will be reported as an F.

Dropping the Course: The last day to drop the class (with a W grade) is Monday, March 22.

Disability/Access Statement: Any student eligible for and needing accommodations because of a disability should email a copy of the Professor Notification Letter to me by Friday, January 29. Please forward the PNL even if you may not be initially requesting accommodations. We will discuss accommodations once I receive your PNL. For more information, see <http://disabilityservices.cofc.edu/>.

Other Administrative Information: The College requires that the information below be listed on this 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**

OAKS: OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted.

Continuity of Learning: Due to social distancing requirements, this class will include a variety of online and technology enhanced components to reinforce continuity of learning for all enrolled students. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstances.

Technology Requirement: The College now requires all students to have a computer suitable for the hybrid/online course format. You will need to use OAKS for this class, including Zoom meetings and quizzes/exams on Akindl. If you need help with these resources, the College has some tutorial videos you can see here: <http://blogs.cofc.edu/sits/>

Recording of Classes: Class sessions will be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.

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/>.