

Intermediate Microeconomics Spring 2014

Course Information:

01:220:320: 01:10612

M/Th 11:30 am - 12:50pm

MU-208

Instructor:

Jessica Scheld

Email:

jmscheld@gmail.com

Office Hours:

75 Hamilton St. New Brunswick, NJ

New Jersey Hall 408

Monday/Thursday 1:30 -2:30pm and by appointment

Course Website:

sakai.rutgers.edu

Textbook:

Jeffrey M. Perloff

Microeconomics: Theory and Applications with Calculus, 3rd edition

ISBN: 0133019934

Important Dates:

-Last day to drop classes without a "W" grade: Tuesday, January 28

-Last day to add classes: Wednesday, January 29

-Last day to drop with a "W" grade: Monday, March 24

-Last day of classes: Wednesday, May 5

-Reading days: Tuesday, May 6 and Wednesday May 7

-Final exam: 8:00-11:00 AM Thursday, May 8th

Learning Objectives:

This course teaches you the techniques of constrained optimization and equilibrium analysis; it relies heavily on differential calculus. You will learn the foundations of consumer and producer behavior and the positive and normative analysis of their interaction in perfectly and imperfectly competitive markets. You will learn and practice skills in this course that are applied in virtually every course in the undergraduate economics curriculum.

Learning Goals for Economics Majors:

1. Students who complete the major in economics should understand and be able to articulate, both orally and in writing, the core economic principles, concepts and theories that form the foundation for modern economic analysis and economic research.
2. Students who complete the economics major should be familiar with the tools, techniques and methods of empirical economics. They should be able to analyze data using computer applications and should be familiar with basic regression methods and other statistical techniques. They should be able to read and assess general interest articles on economic topics. In addition, they should be able to understand and evaluate key findings in published economic research from a wide range of sources including academic economists, public policy think tanks, and government agencies.
3. Upon completion of the major students should be able to apply their understanding of core concepts and quantitative tools to analyze and research real world problems and evaluate alternative economic policy proposals on microeconomic and macroeconomic issues.
4. A subset of majors should have an opportunity through such avenues as advanced coursework, faculty interactions, national and local competitions and honors courses and programs to utilize up to date methodological tools and become fully engaged in economic research and issues on the frontiers of economics.

Course Description:

01:220:320 Intermediate Microeconomic Analysis (3) Households and firms as maximizing agents; implications for demand and supply of goods and productive services in competitive and monopolistic markets; general equilibrium; welfare economics.

Prerequisites:

Introduction to Microeconomics: 220:102

Calculus I (640:135 or 640:151)

Grading:

Homework assignments will be posted on Sakai; **they will not be collected or graded.** Completing homework assignments will help you in the course, and we will review select problems in class.

Each exam will be closed notes and closed book. Calculators will not be allowed. The exams will have a mixture of multiple choice and short answer/open response questions. Open response questions will ask you to apply the methods or theories discussed in class to a new problem. The exact make up of each exam will be announced in class before the exam.

The final will be cumulative. It will be a three hour exam, held on **Thursday, May 8th, 8:00AM - 11:00AM.**

I do not grade on a curve. Extra credit will be given only in the form of test corrections. After the first and second exam, students will have the opportunity to correct their exams for a fraction of the points lost. These corrections must be hand written and complete. For example, multiple choice answers must be explained fully in order to receive credit. Students may ask for help from peers or tutoring, but the work handed in must be their own. Due dates will be announced in class.

Your final course grade will be determined as follows:

Exam	Exam Date	Weight
Midterm 1 (Chapters 2 - 5)	Monday, February 24 th	30%
Midterm 2 (Chapters 6 - 9)	Monday, April 7 th	30%
Final (Cumulative)	Thursday, May 8 th 2014: 8:00-11:00 AM	40%

Note: If you are struggling with any of the material we cover please visit: <http://rlc.rutgers.edu>. There is math and economics tutoring available.

Please note that the final exam date and time cannot be changed. You must take the exam with your section. Please make your plans accordingly.

There are no make up exams in this class. If you must miss an exam due to illness, please notify me as far in advance as possible, and be prepared to provide corroborating medical documentation. Notification must occur prior to the exam start time. If the evidence is sufficient, then your final average will be re-weighted. For example, if you are in the hospital during Exam

1, your exam 2 will count for 40% and the final for 60%. Note that once you sit for an exam, that exam score is counted toward your final average.

The final letter grade will be determined according to the following (tentative) distribution:

Numerical Grade Letter Grade

$x \geq 90$	A
$85 \leq x < 90$	B+
$80 \leq x < 85$	B
$75 \leq x < 80$	C+
$70 \leq x < 75$	C
$65 \leq x < 70$	D
$x < 65$	F

Note: I reserve the right to change the cutoffs for grades in the downward direction only. They will never be increased.

Further Remarks:

1. While attendance is not mandatory, I encourage you to attend classes, as performance in the course is highly correlated with attendance. You are responsible for all material covered and assigned as well as every announcement made in class (of which not all will be posted on Sakai).
2. Students are expected to attend all classes. If you expect to miss more than one or two classes because of illness or a family emergency, please use the University absence reporting website (<https://sims.rutgers.edu/ssra/>) to indicate the date and reason for your absence. An email is automatically sent to me.
3. Cheating is unacceptable. Students are expected to adhere to the Student Code of Conduct outlined in the University Code of Student Conduct, which can be found at:
<http://policies.rutgers.edu/PDF/Section10/10.2.11-current.pdf>
4. Students are also expected to maintain academic integrity. Students who violate academic integrity are subject to sanctions. More information can be found at:
http://studentconduct.rutgers.edu/files/documents/AI_Policy_9_01_2011.pdf
5. Note that Econ 320 replaces Econ 203. You cannot get credits for both 320 and 203.
6. **Note that students must receive C or better to fulfill major requirements.**
7. Laptops are not allowed in class.

Tentative Course Outline

Weeks	Chapters
1(1/23)	Math Review, Ch. 2
2(1/27, 1/30)	Ch. 2, 3
3(9/16, 9/18)	Ch. 3, 4
4(2/3, 2/6)	Ch. 4, 5
5(2/10, 2/13)	Ch.5
6(2/17, 2/20)	Ch. 5
7(2/24, 2/27)	Exam 1, Ch. 6
8(3/3, 3/6)	Ch. 7, 8
9(3/17, 3/20)	Ch. 8, 9
10(3/24, 3/27)	Ch. 9
11(3/31, 4/3)	Ch. 10
12(4/7, 4/10)	Exam 2, Ch. 10
13(4/14, 4/17)	Ch. 11
14(4/21, 4/24)	Ch. 12
15(4/28, 5/1)	Ch.12
16(5/5)	Ch.14

The syllabus is a guide for students to know what is expected and provide a tentative outline of material covered. Changes to the syllabus can be made at the discretion of the instructor.