

The George Washington University
Department of Economics

Syllabus

(Last updated: October 26)

Course and Contact Information

Course : Econ 2101, Section 13, Intermediate Microeconomic Theory
CRN : 12588
Semester : Fall 2016
Meeting time for CRN 12588 : Mon and Wed from 8:00 a.m. to 9:15 a.m.
Location for CRN 12588 : MON 115
Course planner : www.bit.ly/econ2101

Instructor

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Office hours : Mon & Wed, 9:15 a.m. to 11:30 a.m., and by appointment

Course Description

Microeconomic theory is the foundation of economics. The course delves deeper into models of economic behavior introduced in Principles of Microeconomics. It provides a more sophisticated understanding of neoclassical models of consumer and producer behavior, and the interaction of consumers and producers in markets— both competitive and noncompetitive.

The course is required for students majoring or minoring in economics. It is also a prerequisite for several upper-level economics courses; see the FAQ for undergraduates on the Department's website for more information.

Prerequisites

The prerequisites for this course are: (1) freshmen-level Principles of Microeconomics (ECON 1011 and ECON 1012), and (2) Differential Calculus (MATH 1221 or MATH 1231 or MATH 1252). Students are expected to be comfortable with algebra, in particular solving systems of one or two equations (e.g., being

able to calculate equilibrium price and quantity given supply and demand equations); plotting linear and nonlinear equations; and differentiation.

Course Material

- The textbook for the course is Pindyck and Rubinfeld’s Microeconomics, Prentice Hall, 7th edition (March 14, 2009). It’s possible that a kindle edition of the textbook might be available at a somewhat lower price, but I recommend buying a used hardcopy instead. The study guide for this edition of the textbook, by Jonathan Hamilton and Valerie Suslow, is not required, but you may find it useful to test and reinforce your understanding of the material. There will be no assignments involving the study guide.
- Hal Varian’s Intermediate Microeconomics: A Modern Approach, W. W. Norton & Company, 8th edition (December 3, 2009) is an additional reference that will be used to supplement lectures in the class.
- In addition to material from the textbook, you will be assigned a few outside readings and videos. These will be described, and linked to, in the “Files” section of Blackboard under the relevant topic.

Author	Title	Edition	Notes
Robert Pindyck and Daniel Rubinfeld	Microeconomics	7 th Edition	Required text
Hal Varian	Intermediate Microeconomics: A Modern Approach	8 th Edition	Additional reference

Learning Outcomes

1. *Analyze* and explain economic decision-making by consumers and producers.
2. *Identify* and characterize equilibria in perfectly and imperfectly competitive markets.
3. *Evaluate* the effects of government policies on consumer/producer behavior and welfare, and on market equilibria.

Average minimum amount of independent, out-of-class, learning expected per week

Let there be no doubt that this is a difficult course. Students are expected to put in at least 5-10 hours each week outside the classroom. In a 15-week semester, including exam week, students are expected to spend a minimum of 100 minutes of out-of-class work for every 50 minutes of direct instruction, for a minimum total of 2.5 hours a week. A 3-credit course should include 2.5 hours of direct instruction and a minimum of 5 hours of independent learning or 7.5 hours per week.

Students will be assigned regular homework over the course of the semester. Although these homework assignments will not be graded, detailed answer sheets shall be provided. If you have trouble with

homework problems, don't hesitate to ask me for help. Depending on circumstances, I will go over the problems during office hours or in class.

Class schedule

Go to www.bit.ly/econ2101 for a detailed lecture-wise class schedule, which include topics covered, readings and homework assignments

Grades

Four quizzes based on the homeworks, readings, and lecture notes will be given during the course of the semester. The quizzes will be announced one week before they are given. There will be no make-up quizzes, however, the lowest quiz grade will be dropped. In addition to the quizzes, there will be a midterm exam and a final exam. There are no make-ups for exams either.

Grading

There will be a curve. The course will be graded using the following weights:

- Quizzes : 25%
- Midterm exam : 25%
- Final exam : 50%

Grading problems

Please report grading issues in writing; the entire quiz/exams are re-graded.

Important Dates

TEST	DATE
Quiz 1	Wed, 9/14
Quiz 2	Mon, 10/3
Midterm exam	Wed, 10/19
Quiz 3	Wed, 11/9
Quiz 4	Wed, 11/30
Final exam (TENTATIVE)	Wed, 12/14 from 8:00 a.m. to 10:00 a.m.

Please see www.bit.ly/econ2101 for updated course schedule.

NOTE: In accordance with university policy, the final exam will be given during the final exam period (between Wednesday, December 14 and Thursday, December 22) and not the last week of the semester. Please DO NOT make any travel plans until you know the date of your final exam.

Course Communication

Blackboard

We will use Blackboard on a regular basis to post announcements, documents, readings as well as your grades. Get into the habit of checking Blackboard once or twice a week. To access Blackboard, go to <https://blackboard.gwu.edu> and login using your GW mail username (NetID). Click on “201603_Intermed Microeconomic Theory_ECON_2101_13” listed among your classes and this will take you to the course page. To access course information, click on the links on the navigation bar to the left.

Use of Email

Please prefix the subject line with [Econ 2101 sec: 13] when emailing me. In case you don't hear from me in 48 hours, please resend the email. Feel free to email to:

1. Inform me about real emergencies and/or excused absences.
2. Send interesting articles related to topics we are covering in class.
3. Ask for brief clarifications on homework, problem sets, lectures or class policies (when possible, please send a screenshot).

However, do NOT use email to:

1. Ask for lengthy explanations on homework or problem sets. Such questions must be asked during office hours.

Excused Absences and Required Documentation

The following are considered absences that may be excused, provided adequate documentation is submitted ahead of the excused absence. In cases of emergency, the professors may accept documentation after the absence.

1. University-designated religious holidays
<https://students.gwu.edu/sites/students.gwu.edu/files/downloads/2016-2017ReligiousHolidayCalendar.pdf> (Please see below for university policy)
2. Athletics: all athletes MUST submit two copies of a green Athletics Department form with dates of absence at least one week before the absence.
3. Serious illness or hospitalization: signed note from doctor (date of the visit as well as doctor's contact info must be on document) stating the student is too ill to attend classes and requires bed rest for a stated period of time (with dates). A visit to see a doctor does NOT count as an excused absence.
4. Death of relatives: a copy of the obituary or a funeral notice must be provided.

University Policies

University Policy on Religious Holidays

1. Students should notify faculty during the first week of the semester of their intention to be absent from class on their day(s) of religious observance.
2. Faculty should extend to these students the courtesy of absence without penalty on such occasions, including permission to make up examinations.
3. Faculty who intend to observe a religious holiday should arrange at the beginning of the semester to reschedule missed classes or to make other provisions for their course-related activities

Support for Students Outside the Classroom

Disability Support Services (DSS)

Any student who may need an accommodation based on the potential impact of a disability should contact the Disability Support Services office at 202-994-8250 in the Rome Hall, Suite 102, to establish eligibility and to coordinate reasonable accommodations. For additional information please refer to: gwired.gwu.edu/dss/

Mental Health Services 202-994-5300

The University's Mental Health Services offers 24/7 assistance and referral to address students' personal, social, career, and study skills problems. Services for students include: crisis and emergency mental health consultations confidential assessment, counseling services (individual and small group), and referrals. For additional information please refer to: <https://counselingcenter.gwu.edu/>

The Care Network

The college experience can often be challenging, and asking for help can be difficult for some students. The CARE Network reaches out to offer support so that students can be as successful as possible through graduation. At GW, the CARE Network is a cross-departmental support system which recognizes that student concerns are often multi-faceted. Students are connected to resources through inter-departmental collaboration to provide them with appropriate and personalized outreach. Students, parents, faculty and staff can identify students that may need additional support through an online form. Based on the type of support needed, a student is connected to a trained staff member who works with them one-on-one for as long as they may need the help. Challenges are part of the college experience; through the CARE Network, students are given the support they need to persist and succeed at GW and beyond. To file an Online Care Report, go to: https://gwu-advocate.symlicity.com/care_report/index.php/pid903038?

Academic Integrity Code

Academic dishonesty is defined as cheating of any kind, including misrepresenting one's own work, taking credit for the work of others without crediting them and without appropriate authorization, and the fabrication of information. For the remainder of the code, see: studentconduct.gwu.edu/code-academic-integrity

Security

In the case of an emergency, if at all possible, the class should shelter in place. If the building that the class is in is affected, students should follow the evacuation procedures for the building. After evacuation, seek shelter at a predetermined rendezvous location.