ECON 407
INTERMEDIATE MICROECONOMICS

Spring 1986
SYLLABUS

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Econ Bldg 109
492-7727

Required texts
Optional: Subscription to the Wall Street Journal or other periodical.

Schedule of Quizzes and Exams

<table>
<thead>
<tr>
<th>Date</th>
<th>Quiz or Exam</th>
<th>Focus of Quiz or Exam</th>
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</thead>
<tbody>
<tr>
<td>Monday, February 3</td>
<td>1st Quiz</td>
<td>Chapters 1, 2 and 3</td>
</tr>
<tr>
<td>Friday, February 14</td>
<td>2nd Quiz</td>
<td>Chapters 4 and 5</td>
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<tr>
<td>Friday, February 28</td>
<td>3rd Quiz</td>
<td>Chapters 6 and 7</td>
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<tr>
<td>Wednesday, March 19</td>
<td>Midterm Exam</td>
<td>Chapters 1 - 9</td>
</tr>
<tr>
<td>Wednesday, April 9</td>
<td>4th Quiz</td>
<td>Chapters 10 and 11</td>
</tr>
<tr>
<td>Monday, April 21</td>
<td>5th Quiz</td>
<td>Chapters 12 and 13</td>
</tr>
<tr>
<td>Friday, May 2</td>
<td>6th Quiz</td>
<td>Chapters 14 and 15</td>
</tr>
<tr>
<td>Friday, May 16, 7:30-10:30 a.m.</td>
<td>Final Exam</td>
<td>Chapters 1 - 16</td>
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Grades and Exams. Your final grade in this course is based upon either (whichever is in your favor) of the following:

1. The average of the 10 best of the following 12 possible grades:
   - 6 Quizzes
   - Midterm Exam
   - Final Exam *
   - Paper or MicroSim
   - 6 grades
   - 2 grades
   - 3 grades *
   - 1 grade (optional)

* An oral final exam may be taken prior to and in lieu of the written final exam but would count only as 1 grade instead of 3.

OR 2. 100% of your written final exam grade provided that the final exam is taken during the regularly scheduled time on May 16.

The quizzes and exams may be of any form—multiple choice, problems, and essay. The quizzes and exams are comprehensive and the quizzes will include some material on the two chapters before the focus chapters listed above. (For example, the 2nd quiz will have some questions from Chapters 2 and 3 as well as the focus chapters—4 and 5.)

Make-up Policy. If an alternative time for the final exam has to be specially arranged for you, then the final exam can only count three grades maximum. If you miss the midterm exam, have a valid written excuse, pass an oral make-up midterm exam, and take the final exam at the scheduled time on May 16, then the grade on the final exam will also become the grade on the midterm exam. One (and only one) missed quiz can be made up by writing a paper or participating in MicroSim within a week of the missed quiz.

Optional Grade. For an optional grade you may either write a 3-5 double-spaced typewritten paper according to #7 in the study suggestions on the next page, or participate in MicroSim, a microeconomic computer simulation in which you play the part of a manager of a firm and compete against others doing the simulation. If you do more than one paper or simulation, the best will count toward this grade. In addition, one other paper or simulation can be used as a make-up for a missed quiz.
Objectives of the Course. In general, the goals of this course are to improve your thinking, analytical, and problem solving capabilities and to enable you to think like an economist about economic and everyday situations you will face as a citizen, employee, manager, economist, and consumer. Upon completion of this course you should:

1. Know and understand microeconomic theory, principles, and concepts.
2. Be able to apply economic principles to economic problems, issues, and new situations.
3. Be able to analyze economic situations.
4. Be able to synthesize economic principles and other information in solving economic problems, resolving economic issues, predicting outcomes of economic solutions or policies, and developing economic solutions and policies.
5. Be able to evaluate economic policies and solutions and make tentative recommendations with respect to economic situations.

Study Suggestions. Achievement of these objectives requires an active learning process. It is not sufficient just to memorize and know the material. Achievement of higher learning abilities requires thorough understanding and much practice using economic principles and concepts. Exams will test these higher abilities and skills. Therefore, to achieve these objectives, be prepared for class, and do well on quizzes and exams, you should:

1. Study the assigned reading for understanding and application of economic principles rather than memorization.
2. Understand all graphs and formulas in the assigned reading.
3. Know and understand the economic concepts.
4. Be able to explain the economic theories and principles.
5. Be able to answer the questions at the end of the chapters and in the workbook.
6. Do the problems and exercises at the end of the chapters, in the workbook, and on handouts.
7. Read assigned and other articles and editorials in the Wall Street Journal and other periodicals and try to apply economic principles to the articles; analyze the articles with economic principles; synthesize economic concepts with the article in predicting outcomes, solving problems, and developing policies or solutions, if applicable; evaluate the economic situation or policy discussed in the article or editorial; and recommend what you think should be done and why.
8. When questions are asked in class, think them out and try to answer them in your mind, whether or not you are called upon to do so.
9. Use the feedback from quizzes, exams, class, discussions, and answers in the text, workbook and handouts to check and evaluate your understanding and abilities to think, apply concepts, solve problems, analyze, synthesize, and evaluate.
10. Attend and be prepared for all classes, and participate actively in class discussions. Attendance and class participation could make a difference in borderline cases and adjustments in the grading scale.
11. Plan on spending five or six hours (more if you need to) each week outside of class on this course.
12. Keep up with your work and spread your work throughout the periods between quizzes and exams.
13. See me if you have trouble or do not do well on the quizzes and midterm exam, particularly if you get below a C on the midterm exam.
14. Review this list frequently. If you do not do these things in a timely and good faith manner, you should not expect a good grade.