ECON 407 Section 2
Intermediate Microeconomic Theory
Spring 1987

Instructor: Leslie Whittington
Office: Econ. 313
Hours: MWF 1:00-3:00 pm or by appointment
Office Phone: 492-6653

Text: Varian, Hal R., Intermediate Microeconomics,

Course Policies:

Attendance: Although daily attendance will not be taken, it has been
established that students who attend class generally have a better grasp of
the material -- and, thus, higher exam scores -- than students who do not
attend class. The instructor, therefore, will consider class attendance and
participation when assigning course grades.

Grading: The course grade will be decided by performance on exams and
problem sets. Each assignment will be scored as follows:

Exams 1, 2, 3, 4 100 points each x 4 = 400 pts
Problem Sets 1, 2, 3, 4 50 points each x 4 = 200 pts
Total 600 pts

There are 600 possible points for the course. The instructor will use
the highest 7 exams/assignments in determining course grades. A student may
elect to take the first three exams and do all of the problem sets, for
instance, and skip the fourth exam. Or, a student may elect to take all exams
and do only two of the problems sets. Students are encouraged, however to
attempt all assignments and drop the lowest score.

Exam 4 is the final but it is not comprehensive, and is given the same
weight as an hourly exam.

Missing Assignment Due Dates: In general, it is the instructor's policy
to not accept late problem sets or to give make-up exams. If a student is ill
or encounters an emergency, exceptions may be made. It is the student's
responsibility to notify the instructor prior to the class period in which the
assignment/exam is due.
Course Outline

January 14: Section I
Topics: General Terminology
       Model Building
       Consumer Choice
       Demand
       Topics in Consumer Theory
       Market Demand

Chapters: 1, 2, 3, 4, 6, 8, 11, 15, 16

Exam I: Monday, February 16

February 18: Section II
Topics: Asset Markets
        Uncertainty
        Risk
        Supply
        Technology
        Profit Maximization
        Cost Minimization
        Cost Curves

Chapters: 12, 13, 14, 17, 18, 19, 20, 21

Exam II: Monday, March 16

March 18: Section III
Topics: Firm Supply
        Industry Supply
        Monopoly
        Oligopoly
        Game Theory
        Factor Markets

Chapters: 22, 23, 25, 26, 27, 10

Exam III: Monday, April 20

April 22: Section IV
Topics: General Equilibrium
        Welfare
        Externalities
        Public Goods

Chapters: 28, 29, 30, 31, 32

Exam IV: Tuesday, May 12 11:30 am - 2:30 pm

Exam dates are firm, though coverage may be adjusted based on class progress.