INTERMEDIATE MICROECONOMIC THEORY

Economics 3070
Spring 1991

Professor Michael J. Greenwood

Office: ECONOMICS 208

Office Hours: M, W, F 3:00 - 4:00 p.m. and by appointment


The course is divided into four major sections dealing with the following topics:

1. Consumer behavior and demand
   Reading assignment: Chapters 1, 2, 3, 4, 5

2. Production, cost, and supply
   Reading assignment: Chapters 6, 7, 8

3. Theory of the firm
   Reading assignment: Chapters 9, 10, 11, 12, 13

4. Factor markets, general equilibrium, and welfare economics
   Reading assignment: Chapters 14, 15, 16, 17
Examinations:

Four examinations will be given. The first will be more like a long quiz than a comprehensive exam. Its purpose is to acquaint you with the type of examination I give and how I grade. Consequently, this exam will not count for very many points (probably only 15). However, these points will be treated as bonus points, which means that I will factor them into the student’s total score after the final grade distribution has been determined on the basis of the three comprehensive exams. The second examination, worth 100 points, will cover topic area 1. The third exam, also 100 points, will cover topic area 2 and possibly the material in Chapter 9, which concerns pricing and perfectly competitive markets. The fourth exam, worth 120 points, will cover the remainder of the course. Examination’s #2 and #3 will be one hour in length. The final exam will be at least 90 minutes, but you will have three hours to complete it.

So as not to surprise you at the time of the final, I want to inform you that the Colorado Commission on Higher Education requires that an "outcomes assessment" be carried out as part of this course. This assessment, as I understand it, entails 20 questions that will cover all of the material considered in the course. These 20 questions will be attached as part of the final examination. They will involve one point each, which is why the final is a 120-point exam. I have no control over this procedure, but obviously this requirement makes the final comprehensive. "My" part of the final deals only with the material in the last part of the course. However, you should at least go over the earlier material lightly in reviewing for the outcomes assessment, which I am required to make part of the course grade. I am sorry for any inconvenience caused by this procedure, but, as I indicated above, I have no control over the procedure--not even the questions that are asked.

The final point I want to make is that I do not give individual make-up examinations. If you miss the first test (i.e., the quiz), you miss it and that is the end of the story. If you miss a later exam, I will carry a zero as your grade on the exam until you complete a comprehensive exam that will be given at the end of the term to everyone who misses either test #2 or test #3. Your score on the comprehensive exam will be substituted for the missing score. I strongly advise against your putting yourself in a position that requires you to take this comprehensive make-up examination.