ECON 3122-001       Instructor: Dr. Ellen Sewell
Intermediate Microeconomics       Office: 244C Friday Building
Spring 2014       Phone: (704) 687-7611
                          Office Hours: M, T,W 3:30-5:00 p.m.
                          or by appointment

Email: esewell@uncc.edu (please include "student question" as the subject). Students are responsible for monitoring their university email for correspondence concerning the course..

Book: Microeconomics by Pindyck and Rubinfeld, eighth edition.

Prerequisites: : ECON 2101 and 2102 and MATH 1120 or 1241. No exceptions.

Web sites: The instructor's website will include class materials and other course information: www.belkcollege.uncc.edu/esewell

Course Description: Microeconomic analysis with emphasis on consumer theory and the theory of production. Resource allocation and the determination of optimum output and pricing by a firm operating under various market structures. Distribution and welfare theories.

Course Objectives: Microeconomic theory is perhaps the most important course in an economics program. It is the basis for applied fields such as industrial organization, labor economics, international economics and environmental economics. The primary purpose of this course is to extend the basic tools of microeconomic analysis which were introduced at the principles level. Advanced applications will be provided which will illustrate the use and importance of these tools and concepts. It is expected that the student, upon successful completion of the course, will be able to apply these tools to new issues and problems.

Grades: There will be three tests. These tests will be equally weighted to determine 75% of the course grade. The test format will be a combination of multiple choice questions and problems. Quizzes and homework assignments will determine 25% of the course grade. The lowest homework or quiz grade will be dropped. Missed quizzes cannot be made up. A student may opt to improve her/his course grade by taking a cumulative final exam during the full final exam period which will then determine 50% of the course grade. A student who misses a test must opt for the cumulative final exam.

Homework: Homework assignments and due dates will be announced in class and posted on the instructor's website. Students may work with classmates on the homework but each student must submit an individual solution. An arbitrary subset of problems from each assignment will be graded. Answers to all assigned problems will be posted on moodle. Homework must be submitted in person (no emails) at the start of class. No late homework will be accepted.

Attendance: Students are expected to be present at all class meetings, and are responsible for all material covered in class or in the assigned reading. Students who will be unable to attend class regularly due to job conflicts, family responsibilities, or for other reasons are advised to drop the course.
Calculators: Students may use calculators on exams as long as they do not have an alphabetic keypad. No phones can be used for any purpose during exams. They must be stored out of sight. Students may not leave the classroom and return during an exam.

Final Exam: Thursday, May 8, 11:00-1:30

TENTATIVE SCHEDULE

January 9      Introduction      Chapter 1
January 14-16  The Basics of Supply and Demand  Chapter 2
January 21-23  Consumer Behavior      Chapter 3
January 28-30  Individual and Market Demand    Chapter 4
February 4     Uncertainty and Consumer Behavior  Chapter 5
February 6     TEST ONE
February 11    Review of Test One
February 13-18 Production              Chapter 6
February 20-25 Cost of Production      Chapter 7
February 27- March 11 Profit Maximization and Competitive Supply  Chapter 8
(March 3-7    Spring Break—no class!)
March 13-18   The Analysis of Competitive Markets  Chapter 9
March 20      TEST TWO
March 25      Review of Test Two
March 27      Market Power: Monopoly and Monopsony Chapter 10
April 1       Pricing with Market Power       Chapter 11
April 3-8     Monopolistic Competition and Oligopoly   Chapter 12
April 10      Game Theory and Competitive Strategy Chapter 13
April 15-17   General Equilibrium and Economic Efficiency Chapter 16
Students have the responsibility to know and observe the **UNC Charlotte Code of Academic Integrity.** This Code forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permissions regarding academic integrity in this course will be stated by the instructor and binding on the students. Academic evaluations in this course include a judgment that the student’s work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the Code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the Code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.