

>> PLEASE READ AND RETAIN THIS SYLLABUS <<
LECTURE 3: ECONOMICS 4351 & 7351, INTERMEDIATE PRICE THEORY
FALL, 2009

PREREQUISITES: **PRINCIPLES OF MICROECONOMICS (ECON 1014) AND MATH 1320, OR 1500 OR EQUIVALENT**

INSTRUCTOR: George Chikhladze
OFFICE: 236 Professional Bldg
OFFICE HOURS: **12:00 – 1:00 everyday or by appointment**
E-MAIL: gc60f@mizzou.edu

CLASS MEETINGS: **11:00-11:50 MWF**
STRICKLAND 221

TEXTBOOK: **Microeconomics Theory & Applications with Calculus** by Jeffrey Perloff
STUDY GUIDE: by Mason & Stone

COURSE DESCRIPTION: This course rigorously develops the theory of rational behavior in the context of consumption, production, and pricing decisions on the part of households and firms. Partial equilibria are derived from the rational behavior of market participants in a variety of market settings, i.e., competition, monopoly, oligopoly and monopolistic competition. Brief introductions to general equilibrium in competitive markets and welfare economics are provided. This is a problem solving class, much like a math class. Thus, the only way to learn the material is to work problems as the course progresses.

COURSE BLACKBOARD:
<https://blackboard.missouri.edu/>. Course Information, extra practice materials and announcements (including any changes made regarding the class) can be found on the course blackboard. You may also check your grades on the course blackboard site.

ATTENDANCE AND PARTICIPATION POLICY:
Students are expected to attend all classes. Your attendance and participation in this class will help you learn the material better and they may also help you obtain a higher grade at the end of this semester (in borderline cases). In case of absence, please note that you are still responsible for all material covered in any missed lectures and you are responsible for any other shortcomings that may come from missing class (e.g., missing a pop quiz).

GRADING: Plus/Minus grading is used in this course and the Final is mandatory. Your grade will be determined by the following:

Exam 1	20%
Exam 2	20%
Final Exam	30%
Quizzes & Homework	30%
Total	100%

EXAM SCHEDULE (TENTATIVE):

Exam 1:	September 25 th (Friday)
Exam 2:	October 30 th (Friday)
Final Exam:	December 16 th (Wednesday) 1:00 pm – 3:00 pm.

READING ASSIGNMENTS:

You are responsible for the material covered in lecture and in the textbook reading assignments. Please consult the tentative lecture schedule on page 4 and complete the reading assignment before each chapter is discussed in class. Any changes in reading assignments, due dates and any schedule changes will be announced in lecture, usually at the beginning or at the end of class. Please be in class on time and stay until the end of the class to make sure you get all important information.

LECTURES:

Lectures will include NOT ONLY material from the text, BUT ALSO other related concepts and examples. Please be sure to obtain class lecture notes from classmates in case of unavoidable absence. Lectures usually build upon previous lectures, so it will be crucial for you to attend every lecture.

After each lecture, you should review the lectured material and lecture notes before the beginning of the next meeting.

I expect courtesy from all students, including being on time for class, being silent during class and staying until the end of class to prevent any disruptions to your classmates or to the lecture.

HOMEWORK, QUIZZES & EXAMS:

There will be homework or a quiz almost every week. The homework and quizzes will reinforce concepts discussed in the text or lecture. Hence, they will prepare you for the main exam.

An exam will be given almost every five weeks (a total of 2 midterms and the final). There will be two midterm exams which will be given during class time, and you must take these exams at the scheduled times. Most of the exam questions will be similar to homework and/or quiz questions, and/or they will be from lecture and reading assignments.

The final examination is mandatory. Tests and quizzes will only be administered during scheduled times and homework will be collected on the due date on time. An unexcused failure to take tests and quizzes at the scheduled time will result in receiving a “zero” and late homework will be scored as zeros.

EXCUSED ABSENCE:**In Case of Emergency:**

You must notify me in case of an emergency situation at the earliest possible time. In order for absences on exam or quiz dates to be excused, notification must be given in writing (via e-mail or in person) and proper documentation (e.g., doctor’s note) is required.

When you go through a death in the family: you need to provide me with a copy of the obituary and send me a statement, via e-mail or in writing, telling me the deceased's relationship to you.

NOTE: There are NO MAKEUPS for Homework, Quizzes and Exams. No late homework will be graded.

NOTE: If you have a valid excuse to miss Exam 1 and 2, or to miss Exam 3 on a scheduled date, you will receive an "INCOMPLETE" for the semester grade. In the extraordinary event that you miss exam 1 or 2 with an accepted excuse, your exam 3 will have a 50% weight (instead of 30%) and the other exam will have a 20% weight.

AMERICANS WITH DISABILITY ACT:

If you have special needs as addressed by the Americans with Disability Act and need any test or course materials provided in an alternative format, NOTIFY ME AT THE END OF THE FIRST CLASS. A request for alternative arrangements must be accompanied by proper documentation and must be approved by the department of Economics PRIOR TO the first scheduled exam. REASONABLE EFFORTS will be made to accommodate your special needs. Students with disabilities who request academic accommodations are also required to register with the *Office of Disabilities Services (ODS)*, S5 Memorial Union, (573) 882-4696.

NOTE: In order to receive an exam accommodation, the student must submit a **Letter of Accommodation** to me at least 7 business days before accommodations are expected to be provided.

THE DEPARTMENT OF ECONOMICS EXAM ACCOMMODATION PROCEDURE FOR STUDENTS WITH DISABILITIES:

1. A disabled student who wants accommodations for an exam in Economics course must present the course instructor with a Letter of Accommodation from the *Office of Disability Services (ODS)* that documents the accommodations the student is entitled to receive. This should be done as early in the semester as possible.
2. For each accommodated exam, the student should bring the course instructor an Adaptive Examination Request Form from ODS. The course instructor is not required to accept such a request unless the student has first provided you with a Letter of Accommodation. ODS policies require that this form be provided to you at least 7 business days in advance for hourly examinations and by Thanksgiving Break (Spring Break) for fall (spring) final examinations.
3. The student section of the form must be properly filled out (including consistency with the Letter of Accommodation regarding the accommodations) and signed by the student. The course instructor must fill out the instructor portion including a note in the *SPECIAL INSTRUCTIONS* box and sign the form.
4. The white and pink copies of the form are given back to the student and the student must submit the white copy to ODS.

ACADEMIC INTEGRITY POLICY (FROM OFFICE OF THE PROVOST)

Academic honesty is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards academic dishonesty as an extremely serious matter, with serious consequences that range from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, or collaboration, consult the course instructor.

Academic Dishonesty includes but is not necessarily limited to the following:

- A. Cheating or knowingly assisting another student in committing an act of cheating or other academic dishonesty.
- B. Plagiarism which includes but is not necessarily limited to submitting examinations, themes, reports, drawings, laboratory notes, or other material as one's own work when such work has been prepared by another person or copied from another person.
- C. Unauthorized possession of examinations or reserve library materials, or laboratory materials or experiments, or any other similar actions.
- D. Unauthorized changing of grades or markings on an examination or in an instructor's grade book or such change of any grade report.

IMPORTANT DATES TO REMEMBER:

- September 28th, 2009: Last day to drop course without a grade
- November 2nd, 2009: Last day to withdraw from a course

(TENTATIVE) LECTURE SCHEDULE AND READING ASSIGNMENTS

TOPICS	CHAPTER
Supply and Demand	Chapter 2
Calculus Appendix	CA-1
A Consumer's Constrained Choice	Chapter 3
Demand	Chapter 4
Consumer Welfare and Policy Analysis	Chapter 5
Firm and Production	Chapter 6
Costs	Chapter 7
Competitive Firms and Markets	Chapters 8 & 9
Monopoly	Chapter 11
Pricing and Advertising	Chapter 12
Oligopoly	Chapter 13
Game Theory	Chapters 14