

The University of Missouri-Columbia
Economics 4351/7351, *Intermediate Microeconomics*

Fall 2020 Sections 3 & 4

Professor Mandy

>> PLEASE READ THIS ENTIRE SYLLABUS<<

- I. **Prerequisites.** The course description in myZou for Economics 4351/7351 requires that students have either Economics 1014 or 1051 (Principles of Microeconomics), and Math 1400 (Calculus for Social and Life Sciences I), before enrolling (or equivalents). You must have working knowledge of these prerequisites. I will not make this a calculus-intensive course, but I also will not avoid using calculus when doing so is the best way to present material.
- II. **Class Meetings.** There is a **mandatory** initial Zoom class meeting at which I will introduce myself and review class policies. You can choose between two sessions on Monday, August 24: 8:00 am or 5:00 pm. These sessions will not last more than 30 minutes. **Zoom attendance will be recorded and you must attend one of these sessions; otherwise you will be dropped from the class for non-attendance.** After the initial meeting, the class will be structured like a class that meets for 75 minutes twice per week, but all lectures will be recorded videos using voiceovers of PowerPoint presentations. There will be two such videos, each approximately 75 minutes, posted on Canvas for each week of classes. The videos will remain available once they are posted; thus it is not necessary to view the videos at any particular time but they must be viewed sometime during the week for which they are posted. Otherwise you will not be prepared to submit the weekly graded homework and will inevitably fall too far behind to be ready for exams. **I cannot stress this enough: Online classes require much more self-motivation than in-person classes. You must keep up on a regular schedule. Do not make the mistake of imagining you can speed watch the videos two days before an exam; doing so will almost certainly result in a poor exam score.**
- III. **Learning Resources.** The required textbook is *Microeconomics* by Goolsbee, Levitt and Syverson (second edition, 2016). This book has extensive online resources on the Macmillan Higher Education Launchpad website. Some graded assignments will be on this website, thus you cannot take the course without your own personal access to the website. Students who register for the course are therefore automatically enrolled for access to the website through The Mizzou Store's "AutoAccess" service. You should receive an email concerning AutoAccess about a week before classes begin. Your student account will be automatically charged The Mizzou Store's price of \$96 for the online resources beginning on August 10; you will receive a refund if you opt out before September 8 (for example, if you drop the class, but note that you must keep the service if you remain in the class for credit). You do not need any other materials for the course because Launchpad includes an electronic copy of the textbook, but as a Launchpad subscriber you can purchase a printed copy of the book from The

Mizzou Store at a greatly discounted price (\$20) if you would like to have a printed version. Inquire at The Mizzou Store if you want this add-on.

You should see a "Macmillan Higher Education" item in the left-side menu of your Canvas homepage for the course. Selecting this item, or any of the links to Macmillan course materials in the modules, will take you to the Launchpad website where you can view the ebook and other course materials. The first time you attempt to access Launchpad you will be prompted to create an account and opt-in to AutoAccess.

- IV. **Evaluation.** There will be four exams, each of which counts 20% of the semester grade. For students enrolled in section 3, these are group exams centrally scheduled by the registrar's office and listed on myZou as part of your course registration. At this time the registrar's office has not finalized room assignments for these exams; they are listed in myZou as 8:00-9:00 pm on September 24, October 22 and November 17, and at a time during final exam week that the registrar's office has not yet scheduled. The time slots listed on myZou are too short; the exams will actually be 75 minutes each plus an extra 20 minutes should it become necessary to administer them online. **Thus you should put 8:00-9:35 pm September 24, October 22 and November 17 on your calendar NOW and inform me immediately if you anticipate a conflict. Students enrolled in section 4 will have online exams administered at these same times or can choose to attend the in-person exams scheduled for section 3; in either case put these times on your calendar NOW.** Although the last exam will be administered at a time to be announced during final exam week, that exam will not be cumulative. Please note that **THERE ARE NO MAKEUPS** for the exams. In the extraordinary event that a missed exam is absolutely unavoidable, you must notify the instructor at the earliest possible date and documentation will be required before any alternative arrangements are considered. The remaining 20% of the course grade will comprise online homeworks at the end of each module. Late homework assignments will not be accepted without timely documentation that a late assignment is absolutely unavoidable. Plus/minus grading will be used in this class.
- V. **Office Hours.** I will hold Zoom office hours 2:00-3:00 pm Mondays and 3:00-4:00 pm Tuesdays, August 24 through December 15, except Labor Day (Monday, September 7) and Thanksgiving Recess (November 23-24). Conflicts will inevitably arise; reschedulings will be posted on Canvas. These Zoom meetings are linked on the course Canvas website under the "Zoom UMSystem" menu item. Zoom meetings are interrupted by background noise unless everybody mutes their microphones except when intending to speak; please do so. Please [email](#) for an appointment at another time. I strongly prefer that you communicate using my MU email address rather than the email facility in Canvas or a phone call. The TA for this class is [Sajid Kamal](#). His Zoom office hours are 11:00 am - 12:00 pm Mondays and Tuesdays on the same dates as my office hours. Email is a great tool but is so easy that it is frequently abused. When communicating via email, please adhere to the following standards:
- a. Use **only** your MU email account. Email sent from other accounts (i.e.,

Canvas, Gmail, Mediacom, etc.) just looks like spam to us and we usually do not even open it. You will likely not receive a reply if you send us email from a non-MU account or in Canvas.

- b. Do not send us emails in the style used for texting. By this I mean use proper English with correct capitalization and punctuation, and refrain from abbreviations and acronyms.
- c. Think before sending an email. Could you answer your question on your own with a little effort? For example, is your question already fully addressed in the syllabus or other materials distributed? Is the email in the same tone you would use when talking to us face-to-face?

VI. **MU Policies and Expectations.** All of the university policies regarding academic integrity, acceptable use, copyright, classroom recordings (executive order 38), educational rights and privacy (FERPA), intellectual pluralism, nondiscrimination, and disabilities are in force for this course. **You must review these policies by selecting "Support and Policies" in the left-side menu of your Canvas homepage for the course, scrolling down to the section on MU Policies and Expectations, and then selecting each item in the list. In particular, use of any information other than what is in your head during an exam in this course, and any attempt to convey information about an exam to someone other than the course instructor or TA, will be considered a breach of the academic integrity policies and can result in expulsion from the university. Mobile phones and all other electronics, except a device being used to take an online exam, must be off and stowed completely out of sight and sound (NOT in your pockets!!) during exams.** Students may make audio or video recordings of course activity in this class. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without my express permission and the express permission of any students who are recorded.

VII. **Course Schedule** (subject to revision as the semester proceeds).

Week

1. August 24-28. Chapter 2: Review of Supply and Demand.
2. August 31-September 4. Chapter 3: Review of Equilibrium Analysis using Supply and Demand.
3. September 8-11. Chapter 4: Underpinnings of Individual Demand.
4. September 14-18. Chapter 5: Individual and Market Demand.
5. September 21-25. Catchup and **First Exam (Thursday, September 24)**.
6. September 28-October 2. Chapter 6: Underpinnings of Producer Costs.
7. October 5-9. Chapter 7: Individual Producer Costs.
8. October 12-16. Chapter 8: Competitive Supply.
9. October 19-23. Catchup and **Second Exam (Thursday, October 22)**.
10. October 26-30. Chapter 9: Monopoly.

11. November 2-6. Chapter 10: Price Discrimination.
12. November 9-13. Imperfect Competition (Section 11.1) and Cournot Oligopoly (Section 11.4).
13. November 16-17. **Third Exam (Tuesday, November 17).**
November 18-20. Collusion (Section 11.2), Bertrand Oligopoly (Section 11.3), Capacity Constraints, and Stackelberg Oligopoly (Section 11.5).
14. November 30-December 1. Product Differentiation (Section 11.6), Repeated Interaction, and Monopolistic Competition (Section 11.7).
December 2-4. Chapter 15: General Equilibrium (Lecture 1).
15. December 7-10. Chapter 15: General Equilibrium (Lectures 2 and 3).
16. December 12-17 **(TBD): Fourth Exam.**