

Bridgewater State University

2020 Summer Syllabus3, Credits

ECON 201 Intermediate Microeconomic Theory

Instructor: Alex Melkumian

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Class Time: 25th May-19th June 2020

Required Textbooks:

Microeconomics (8th) edition by Daniel Rubinfeld and Robert Pindyck with myeconlab access.

ISBN: 9780132857123

What This Course is All About:

This course provides the analytic tools of microeconomics including:

How individuals make their consumption choices given their disposable income and goods' prices?

How firms make their production decision, given their available technologies and market conditions?

How various government policies affect market equilibrium and social welfare?

What happens to markets which are operated by a monopoly or oligopoly?

And many other issues if time permitted.

Grading:

Your grade will be based on the following:

- Homework (30%)
- 2 Midterms (20% Each)
- Final exam (30%).

Failure to turn in homework on the due date, or to take an exam on an exam date, will result in a grade of zero.

If a health or family emergency precludes you from turning in a problem set on a problem set due date, or taking an exam on an exam date, you must both (i) notify me of your emergency no later than the problem set due date or exam date and (ii) provide sufficient documentation of the health or family emergency; otherwise, you will receive a grade of zero.

Myeconlab will be used extensively for homework and well as course materials such as lecture slides and exam reviews. Therefore, it is necessary that you have access to Myeconlab within the first two weeks of class.

Grading Scale: 93-100 A / 90-92 A- / 87-89 B+ / 83-86 B / 80-82 B- / 76-79 C+ / 69-75 C / 65-68 C- / 62-64 D+ / 58-61 D / 55-57 D- / 0-54 F

Unless computed in error, your final course grade will under no circumstance be changed.

Exam Make up policy:

I will not have make up exam. However, if you missed the first exam then the second will count twice and if you missed the second exam then the final will count twice.

Attendance and Course Policies:

I do not take attendance, but I do strongly encourage you to attend every class. First, experience shows that students who attend class earn higher grades. Also, my lectures don't always mirror the text, so if you are relying solely or heavily on the text, you might have trouble with the exams.

I expect professional classroom behavior when in attendance. This includes silencing of cell phones, no extracurricular reading, doing homework, or online surfing during class (there are more comfortable places to do the latter three). If you are late to class, or have to leave class early, please enter/exit class quietly.

Communicating with Me:

I prefer that you come to my office during office hours for question and concern. Email is acceptable as well but please explain in detail the question in order for me to respond. If you cannot make it during office hours then set up an appointment with me.

Tentative Course Outline and Reading:

Week 1, 25-29 May: Review introduction to microeconomics

Chapter 1 – Preliminaries

Chapter 2 – The Basics of Supply and Demand

Week 2, 1-5 June: Firm Behaviors

Chapter 6 – Production

Chapter 7 – The Cost of Production

Chapter 8 – Profit Maximization and the Competitive Supply

Chapter 9 – The Analysis of Competitive Markets

Week 3, 8-12 June: Consumer Behaviors:

Chapter 3- Consumer Behavior

Chapter 4 – Individual and Market Demand

Chapter 5- Uncertainty and Consumer Behavior

Week 4, 15-19 June: Market Structure

Chapter 10 – Market Power: Monopoly and Monopsony

Chapter 11 – Pricing with Market Power

Chapter 12 – Monopolistic Competition and Oligopoly

Other Topics (if time permits)

Chapter 13 – Game Theory and Competitive Strategy

Chapter 18 – Externalities and Publics Good