

Darren Grant
ECON 3357, Intermediate Micro, Fall 2012
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Sections 02, 03: 9:30-10:45, 11-12:15 M,W
Office Hours: 8:30-9:30 am M, W;
3:15-4:45 pm T, Th and by appointment
<http://www.shsu.edu/~dpg006/>

Welcome! Intermediate micro focuses on all four elements of the value chain: inputs, production, pricing, and consumers. Principles of microeconomics, or its equivalent, is a prerequisite for this class. Furthermore, following COBA policy, I assume you have completed BAN 232 / BANA 2372 or its equivalent, and know basic algebra, graphing, and elementary calculus, all of which we will use.

Learning Objectives: In this course, the student will learn the basic theory of product market operation and consumer demand. In particular, we will discuss:

- the tradeoffs inherent in the production of goods and in the choice of goods to consume;
- the features of product demand and how firms use them in setting prices; and
- the connection between profits, creating value, and capturing value in different types of markets.

In addition, through readings and class demonstrations, we will see how these ideas play out in the real world.

Getting Help: My office hours are listed above. You are welcome to stop by any time the door is open.

By the Book: Pindyck and Rubinfeld, *Microeconomics*. I will use the 7th edition, but the 6th or 8th editions are similar and acceptable by me. You are both requested and required to get a book—it will definitely help you succeed in this class. If you end up purchasing an international edition, please check with me because the chapters are numbered differently.

Showing Up: Attendance, punctuality, and consciousness are part of professional behavior expected of students in the SHSU Business School. I have multiple sections, any of which you are welcome to attend—look up the classroom on the SHSU Web Site.

A student who misses five class meetings should not expect a good “subjective professionalism” grade (as described below); a student who misses eight class meetings will receive an F in the course. Adjustments for excused absences will be made only when there are at least three such absences (such as for extended illness), and then only with documentation. That is, the policy assumes that a student may miss a couple of classes because of illness.

Lateness by even a few students can be quite disruptive, so please do your best to be here on time. I take attendance at the beginning of class, so late students will be counted as *absent* for that class meeting. If you sleep in class, defined as a period of at least one minute in which you appear to be sleeping, you are also counted absent.

Professionalism: Professionalism is about exhibiting a courteous, conscientious, generally businesslike manner in the workplace: coming to class regularly, and being on time; being prepared for class every day; having a single, well organized notebook for taking class notes; participating in class; maintaining proper classroom decorum; and doing all assignments, Blackboard exercises, and homeworks conscientiously.

I emphasize professionalism for two reasons: it is *extremely* valuable in the workplace, and it will help you do well in this class. You will receive an “objective professionalism” grade that is based on your performance on short reading quizzes and on your successful completion of Blackboard quizzes. I will also give you a “subjective professionalism” grade, based on class demeanor, homework completion, etc., that will be used in deciding borderline grades, as described below.

Begraded: You have four units. At the end of each unit we have a test composed of graphing, quantitative, short answer, and multiple choice questions. The Unit 4 test is given during the final exam period. This, plus your objective professionalism grade, determines your course average, as follows:

Your four tests, 23% each:	92%	
Objective professionalism:	<u>10%</u>	
	102%	(it's like having bonus points)

The grading scale is:

- A = 90.00 and higher
- B = 80.00-88.00
- C = 70.00-78.00
- D = 60.00-68.00
- F = 0-58.00 or > 7 absences

You will notice that a two point region between each pair of letter grades is undefined. I consider this the “fuzzy region” in which I may round grades up or down, based on subjective professionalism.

Making Up: You shouldn't miss the tests, except in extreme circumstances; valid excuses like serious illness or death in the family will require written documentation. For illness the documentation must be from a physician (not a nurse at the Health Center). If you are excused from a test, its grade will be replaced with that on a make up taken during the second half of the final exam period. In some circumstances you may be able to take a test early—please discuss your situation with me.

E-Mail Policy: E-Mail is an acceptable form of communication for all class matters. I will sometimes send messages out through the Blackboard system to your SHSU e-mail address.

Student Absences on Religious Holidays: Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. A student so excused may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence. Refer to the Academic Calendar for the deadline date for notification by students to the faculty members of the student's intent to be absent on religious holy days.

ADA Compliance: It is my obligation and my pleasure to provide reasonable accommodation to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with informing me at the beginning of the semester and in providing authorized documentation through designated administrative channels. Disabled students may request help with academically related problems stemming from individual disabilities from their instructors, department/division chairs, or by contacting the chair of the Committee for Continuing Assistance for Disabled Students by visiting the Director of the Counseling Center in the Lee Drain Building or by calling (936) 294-1720.

Policy on Electronics: SHSU requires that each course syllabus have a policy regarding electronic equipment that can be used for communications purposes, such as cellphones. I believe that the use of these devices during class is deleterious to the classroom environment and to that student's comprehension of the material being discussed. Therefore my policy is absolute: except as required for ADA accommodation or in the event of an emergency, in-class use of all electronic devices of this type, including cellphones, smart phones, and laptop computers, is wholly prohibited.

Violations of this policy are acts of commission, not omission. The penalties are set accordingly. Each violation reduces your objective professionalism grade by one-quarter. For more than four violations, you will fail the class. Use of any such device during a test is, by university policy, de facto evidence of cheating.

Cell phones and smart phones should be stored out of sight. If I can see it, I assume you are using it; if you clearly look like you are texting, I assume that you are texting.

High Fidelity: At Sam Houston, we expect you to conduct your studies with integrity. Please see SHSU's "Academic Policy Statement 810213," available on Sam Houston's Web Site, for a discussion of what constitutes academic misconduct, including cheating and plagiarism, and for a discussion of the procedures utilized in adjudicating such cases. If I catch you cheating I will generally report you to academic authorities. In these circumstances, my minimum penalty for cheating is a grade of 0 on that assignment.

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
September 2012			Aug 29 The Value Chain			1
			2	3	4	5 <i>Unit 1 Begins:</i> One Factor Production
9	10 Two Factor Production	11	12 Homework and Readings	13	14	15
16	17 Factor Costs	18	19 Optimal Production	20	21	22
23	24 Homework	25	26 Test 1	27	28	29

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<h1>October 2012</h1>						
	1 <i>Unit 2 Begins:</i> Economic Costs and Profit	2	3 Costs in the Short Run	4	5	6
7	8 Homework and Readings	9	10 Scale and Long Run Costs	11	12	13
14	15 Long Run Equilibrium	16	17 Homework and Readings	18	19	20
21	22 Economic Profit and Value Creation in Comp. Mkts.	23	24 Test 2	25	26	27
28	29 <i>Unit 3 Begins:</i> “Producing” Happiness	30	31 Changes in Price and Income			

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<h1>November 2012</h1>						
4	5 Homework and Applications	6	7 Price and Income Elasticities	8	9	10
11	12 Substitution and Income Effects in Gas Demand	13	14 Homework	15	16	17
18	19 Test 3	20	21	22	23	24
25	26 <i>Unit 4 Begins:</i> Pricing and Marginal Revenue	27	28 Pricing and Elasticity	29	30	December 1
2	3 Homework and Applications	4	5 Creating Value and Capturing Value	6	7	8

Unit 4 test held during the final exam period: Wednesday, Dec. 12, 8-10 am (Sec. 02) and 11 am-1 pm (Sec. 03).