

Darren Grant  
ECON 3357, Intermediate Micro, Spring 2012  
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Section 01 9:30-10:45 M,W, 02 11-12:15 T,Th  
Office Hours: 10-11 am T,Th,  
10:45 am - 11:45 pm M, W  
<http://www.shsu.edu/~dpg006/>

\*\*\* ECO and BAN tutoring 1-4:30 pm M-Th in Room 140 all semester long \*\*\*

Welcome! In intermediate micro we delve more deeply into the essential elements of production, demand, and pricing. 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 7<sup>th</sup> edition, but the 6<sup>th</sup> edition is similar, very inexpensive online, and acceptable by me. You are both requested and required to get a book—it will definitely help you succeed in this class.

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 more than ten class meetings without an appropriate, appropriately documented excuse (severe illness or death in the family) will receive an F in the course.

Lateness by even a few students can be quite disruptive. Please make every attempt to be here on time. I take attendance at the beginning of class, so late students are 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. I expect most of you will exhibit a high degree of professionalism in class. But, just to be clear, professionalism is an “and,” not an “or.” That is, it only takes one thing—disorganization, or chronic lateness, or consistent lack of preparation—to earn a reputation for being unprofessional in the workplace. Accordingly, I grade professionalism the same way: you need not exhibit unprofessional behavior in all areas to receive a low professionalism grade.

Begraded: You have five units. At the end of each unit we have a 45 minute quiz composed of graphing, quantitative, short answer, and multiple choice questions. The quiz for Unit 5 is given during the final exam period. In addition, during the final exam period, you can “re-take” the quiz you did worst on. This re-take will not have the exact same questions but the questions will be in a similar style.

Then, your final course average is determined as follows:

Your 4 highest quizzes, 17% each:	68%	
better of your worst quiz or re-take	17%	
professionalism	<u>17%</u>	
	102%	(it’s like having bonus points)

The grading scale is: A = 90.00-102  
B = 80.00-89.99  
C = 70-79.99  
D = 60-69.99  
F = 0-59.99 or > 10 absences

Making Up: You can re-take your lowest quiz during the final exam period. If you miss one quiz, then, that will be the quiz you re-take, and you may do so without a documented excuse. If you miss multiple quizzes *all* due to serious illness or death in the family, I will make arrangements with you upon receiving appropriate written documentation for *all* missed quizzes. (For illness the documentation must be from a physician, not a nurse at the Health Center.) Never voluntarily skip a quiz, because you may be ill later in the semester and you will not be allowed to re-take both missed quizzes.

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. Accordingly, the penalties are harsh. For each violation, your participation grade is reduced 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.

High Fidelity: We at Sam Houston 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

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Saturday

# January 2012

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Begin Unit 1:  
Basic Setup of  
Production

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23  
Properties of  
Production

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25  
Homework and  
Applications

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Factor Costs

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Sunday

Monday

Tuesday

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Thursday

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Saturday

# February 2012

			1 Optimality and the Equi- Marginal Principle	2	3	4
5	6 Homework and Applications	7	8 Quiz 1  Begin Unit 2: Economic Costs	9	10	11
12	13 Short Run Costs	14	15 Long Run Costs and Economies of Scale	16	17	18
19	20 Homework and Applications	21	22 Long Run Equilibrium and Economic Profit	23	24	25
26	27 Value Creation and Economic Profit in Competitive Markets	28	29 Homework and Applications			

Sunday

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Saturday

# March 2012

				1	2	3
4	5 Quiz 2  Begin Unit 3: Consumer Thy.	6	7 Basic Utility Theory	8	9	10
11	12	13	14	15	16	17
18	19 Changes in Prices and Income	20	21 Homework and Applications	22	23	24
25	26 The Elasticity of Demand	27	28 Homework and Applications	29	30	31

Sunday

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Saturday

# April 2012

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Quiz 3

Begin Unit 4:  
Pricing

Pricing: The  
Marginal  
Revenue  
Approach

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Pricing: The  
Elasticity  
Approach

Homework and  
Applications

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Quiz 4

Begin Unit 5:  
Capturing Value

Price  
Discrimination  
in Major League  
Baseball

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Basic 2<sup>nd</sup> and  
3<sup>rd</sup> Degree Price  
Discrimination

Homework and  
Applications

29

30

May 1

Customer  
Heterogeneity  
and Price  
Discrimination

Sunday

Monday

Tuesday

Wednesday

Thursday

Friday

Saturday

# May 2012

			2 Homework and Applications	3	4	5
6	7	8	9 Exam Section 01 8 - 10 am	10 Exam Section 02 11 am - 1 pm	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		