

**DEPARTMENT OF ECONOMICS AND INTERNATIONAL
BUSINESS**

COURSE TITLE: Intermediate Microeconomics ECO 367

Fall 2005

MW 8:00 to 9:20 a.m. SHB room 138

TuTh 12:30 to 1:50 p.m. SHB room 105

PREREQUISITES: ECO 230 or ECO 233

INSTRUCTOR: Donald Bumpass

Office: Smith Hutson 241C

OFFICE HOURS: M-Th 9:30 – 11:00 a.m. and by appointment

E-Mail: eco_dlb@shsu.edu

Phone: 936-294-1268

Fax: 936-294-3488

REQUIRED TEXT: Edgar Browning and M. Zupan, *Microeconomics: Theory & Applications*, 8th edition (John Wiley & Sons, 2005), ISBN: 0471697753.

SUGGESTED SUPPLEMENTS: Wall Street Journal, The Economist.

COURSE DESCRIPTION: Pricing and output policies of firms, factor pricing, and distribution under condition of perfect competition, monopoly, oligopoly, and monopolistic competition.

COURSE OBJECTIVES:

1. Develop the method and subject matter of microeconomics;
2. Analysis of the workings of a market economy and examine the effects of various market structures on the behavior of the firm;
3. Develop an understanding of how a price system operates to allocate resources;
4. Also, develop an understanding of the limitations of a market economy.
5. Gain factual knowledge about the economy.
6. Learn fundamental principles, generalizations, and theories underlying economic analysis.
7. Learn to apply economic principles to improve thinking, problem solving, and decision making.
8. Develop specific skills associated with microeconomics.
9. Learn the role of markets, profits in a market economy.
10. Gain a broader understanding of the concepts of consumer and producer surplus, gains from trade, and efficiency losses.

COURSE EVALUATION PROCESS:

Tests:

There will be three (3) tests during the term. Tests 1 and 2 will be worth 100 points each and may include essay-type questions, problems, and objective questions. The final examination will be worth 150 points, including approximately 50 points of comprehensive material.

Quizzes:

During the term (5) take home quizzes will be assigned. Each quiz will have a value of 25 points. Ten points will be deducted for each day the quiz is late. The instructor reserves the right to assign quiz material to be completed "in class."

Make-up Exam:

In the event that a student is absent for a scheduled test, a single COMPREHENSIVE ESSAY, makeup test will be given toward the end of the semester.

Attendance:

Regular and punctual class attendance is expected; tests and quizzes are based on class presentations and also from text materials. Students can earn a maximum of 25 points based on class attendance. Points will be assigned as follows:

Classes Missed	Points
0-2	25
3	15
4	5
5 or more	0

Course Grade:

Final grades will be based on the percentage of total points obtained during the term. Averages will be determined as follows:

- 40% - two (2) tests
- 30% - comprehensive final test
- 25% - five (5) quizzes
- 5% - attendance

Letter grades will be assigned in the following manner:

90% and above	A
80% to 89%	B
70% to 79%	C
60% to 69%	D
Below 60%	F

STUDENT ABSENCES ON RELIGIOUS HOLY DAYS:

http://www.shsu.edu/~vaf_www/aps/documents/861001.pdf

DISABLED STUDENT POLICY:

It is the policy of Sam Houston State University that no otherwise qualified disabled individual shall, solely by reason of his/her disability, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination under any academic, Student Life program, or activity. Disabled students may request academic assistance when needed from a Committee for Continuing Academic Assistance for Disabled Students by visiting the Director of the Counseling Center in the Lee Drain Building Annex, or by calling 936-294-1720.

COURSE OUTLINE ECONOMICS 367 INTERMEDIATE MICROECONOMICS

Fall 2005

Week	Date	Chapters	Topics
1	8/24-8/26	1,2	Introduction to Microeconomics
2	8/29-9/2	2	Supply and Demand, Elasticity
	9/5		LABOR DAY HOLIDAY – SCHOOL CLOSED
3	9/6-9/9	3, 4*	Consumer Choice, Demand
4	9/12-9/16	5*, 6*	Using Consumer Theory, Efficiency
5	9/19-9/23	Test 1	Chapters 1-6, class-notes
6	9/26-9/30	7.1-7.2, 7.4-7.5	Firms and Production
7	10/3-10/7	8*	Costs
8	10/10-10/14	9	Competitive Firms and Markets
9	10/17-10/21	10*	Applying the Competitive Model
10	10/24-10/28	Test 2	Chapters 7-10, class notes
11	10/31-11/4	11, 12, 15*	Monopoly, Monopoly Power
12	11/7-11/11	13*	Monopolistic Competition & Oligopoly
13	11/14-11/18	14*	Markets with Information Issues
14	11/21-11/22	16*	Markets for Factor Inputs (esp. 16.1, 16.3)
	11/23-11/27		THANKSGIVING HOLIDAYS FOR FACULTY AND STUDENTS
15	11/28-12/2	17.3, 17.4, 18*	Level of Wage Rates
16	12/5-12/9		Special Topics
17	12/12-12/15	Test 3	<p style="text-align: center;">Final Examination Week: Section 1 Economics 367 on 12/12 8-10 a.m.; Section 3 Economics 367 on 12/13 11–1 p.m. Chapter 11-18, class notes and selected comprehensive material *indicates only portions of chapters will be covered</p>