ECO 3306: Intermediate Microeconomics  Pham Hoang Van
Spring 2008  Baylor University

COURSE SYLLABUS
January 2008

Instructor:  Pham Hoang Van; Cashion A301.1; 710-3521; van_pham@baylor.edu
Office Hours:  Tue 2:00-4:00P; Wed 9:15-11:15A

Course Time and Location:  TR 11:00-12:20A, Cashion 305
Course Webpage:  Course materials will be posted on Blackboard.

Course Description:  Economists study social phenomena using the idea of markets. In this class, we develop the theoretical foundations for the concepts of market supply, demand and equilibrium. Rational individuals make consumption decisions that constitute demand while profit-maximizing firms make production decisions on the supply side of the market. Producers and consumers come together in markets. We study the idea of market equilibrium and the central role of the market price. We look at equilibrium under alternative market structures: perfect competition, monopoly, and situations in between. We will also explore the notion of market efficiency and cases where markets fail to be efficient. Working through the homework problems is essential for learning the material and learning the material is essential for getting a good grade in this class.


Grading:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class attendance and homeworks</td>
<td>15%</td>
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<tr>
<td>Exam #1</td>
<td>20%</td>
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<td>Exam #2</td>
<td>25%</td>
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<td>Final Exam</td>
<td>40%</td>
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<td>TOTAL</td>
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Exam Schedule:

- Exam 1: Feb 26 Thursday
- Exam 2: Apr 15 Thursday
- Final Exam: May 12 Monday 4:30-6:30P

Attendance:  Baylor University policy states that students must attend at least 75% of class meetings. Failure to do so can result in a failing grade.

Special Needs:  Students with disabilities who request academic accommodations are required to register with the Office of Access and Learning Accommodation (OALA): 254-710-3605.
Outline of Topics

1. Basics of Microeconomics
   - Introduction (Ch.1)
   - Basics of Supply and Demand (Ch.2)

2. The Demand Side
   - Consumer Behavior (Ch.3)
   - Individual and Market Demand (Ch.4)
   - Consumer Behavior under Uncertainty (Ch.5) (time permitting)

[EXAM 1, Feb 26 Tuesday]

3. The Supply Side
   - Production (Ch.6)
   - Cost of Production (Ch.7)
   - Profit Maximization in a Competitive Market (Ch.8)

4. Analysis of Competitive Markets (Ch.9)

5. Non-Competitive Markets
   - Market Power: Monopoly and Monopsony (Ch.10)

[EXAM 2, April 15 Tuesday]
   - Market Power: Pricing Strategies (Ch.11)
   - Monopolistic Competition and Oligopoly (Ch.12)

6. Market Failure and Role of Government
   - Externalities (Ch.18)
   - Information (Ch. 18-19) (time permitting)

[FINAL EXAM, May 12 Monday 4:30-6:30 PM]