



Department of Economics Course Outline

		Term:	Spring 2008
Course:	Economics 301 [Intermediate Microeconomic Theory 1]	Section:	20
Time:	MW 09:00 - 11:50	Place:	SA 124A
Instructor:	A. Smith		
Office:	SS 443	Telephone:	220-4602
Office Hours:	MW 13:00 – 13:50	E-mail:	smithad@ucalgary.ca

Textbook(s):

Eaton, B. Curtis, Diane F. Eaton and Douglas W. Allen, *Microeconomics: Theory with Applications*, 6th Edition, Pearson Prentice Hall, 2005. **[Required]**

Devlin, Rose Anne and Nancy T. Gallini, *Problem Solving in Microeconomics: A Study Guide for Microeconomics: Theory with Applications*, 6th Edition, Pearson Prentice Hall, 2005. **[Recommended]**

Book(s) on Reserve:

Eaton, B. Curtis, Diane F. Eaton and Douglas W. Allen, *Microeconomics: Theory with Applications*, 6th Edition, Pearson Prentice Hall, 2005.

Katz, Michael L. and Harvey S. Rosen, *Microeconomics*, 3rd Edition, Irwin McGraw-Hill, 1998.

Pindyck, Robert S. and Daniel L. Rubinfeld, *Microeconomics*, 6th Edition, Pearson Prentice Hall, 2005.

Varian, Hal R., *Intermediate Microeconomics: A Modern Approach*, 7th Edition, W. W. Norton & Co., 2006.

Eaton, Eaton and Allen is a standard text. It provides a good treatment of the theory and includes relevant examples to illustrate the concepts. It also contains many problems at the end of each chapter. These problems reinforce the theory taught in lecture and are essential preparation for the tests.

The study guide for Eaton, Eaton and Allen is a useful tool. It contains chapter summaries and lots of practice problems. The study guide would definitely be helpful to have, but is not required.

Katz and Rosen is a little more technical than Eaton, Eaton and Allen. It does a good job of getting the economics right (especially when it comes to producer theory), but can also be harder for some students to understand. The book could also use an update to include more current examples of the concepts covered.

Pindyck and Rubinfeld does an excellent job of explaining intuition using interesting examples. This book is a great read! Unfortunately, the treatment of the theory is not quite rigorous enough for our purposes.

In contrast to Pindyck and Rubinfeld, Varian is the best book for the theory. I recommend that you consult this book if you have a specific question regarding a particular concept. However, the book contains a limited number of practical examples and few appropriate end-of-chapter questions.

Blackboard:

Students registered in this course can log on at <http://blackboard.ucalgary.ca/webapps/login>

Blackboard features a class email list that will be used. Please ensure that Blackboard uses the email address of your choice. The default is your University of Calgary email address.

Course Outline:

Introduction	Chapter 1
Consumer Theory	Chapters 2-4
Some Producer Theory	Chapters 6-8
Competitive Equilibrium	Chapter 9

Description:

This course is the first of two courses (ECON 357 is the second) designed to cover the basics of microeconomics. We will study the behaviour of consumers and firms, and say something about the equilibria that occur when the two groups interact.

You will have seen many of the ideas before in your introductory economics courses. However, the treatment here will be more technical. Calculus is not required for this course and will not be used, but high school level algebra will be used extensively. In particular, you must be able to solve a system of two equations and two unknowns.

Microeconomic theory is very important to the study of all economics and you will acquire tools in this course you will use throughout your career in economics. I have a responsibility to you, and to the Economics Department, to ensure that you understand the basics thoroughly. As a result, it is my expectation that by the end of the course, all students can solve for a consumer's demand function or draw a competitive firm's supply curve. Those who cannot demonstrate these abilities by the end of the course should not expect to pass.

Grade Determination and Final Examination Details:

Midterm	June 4	40%	2 hours
Final	Scheduled by the Registrar (June 27-30)	40%	2 hours
Assignments	4@5%	20%	

The midterm and final will be composed primarily of problems. This is because the aim of the course is to develop your ability to solve economic problems. You will not be expected to memorize definitions.

You will have at least one (1) week to complete each of the assignments. While collaboration is encouraged, you must write up and submit your own answers. I take a dim view of large groups of students handing in identical assignments.

Assignments and exams will be marked on a numerical (percentage) basis. At the conclusion of the course, a final mark will be calculated using the weights above. This final mark will be converted to a letter grade. These letter grade equivalences will generally apply:

A+	96-100	B	76-79	C-	60-63
A	90-95	B-	72-75	D+	55-59
A-	84-89	C+	68-71	D	50-54
B+	80-83	C	64-67	F	0-49

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal, the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Non-programmable calculators WILL be allowed during the writing of examinations.

There will be a Registrar scheduled final examination, lasting **2** hours and held in a classroom.

Tests and exams WILL NOT involve multiple choice questions.

Students' Union Vice-President, Academic:

Pamela Weatherbee

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Students' Union Faculty Representative (Social Sciences):

Teale Phelps Bandaroff

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Society of Undergraduates in Economics (S.U.E.):

www.ucalgary.ca/sue/

Notes:

- Students seeking a grade reappraisal should discuss their work with the Instructor within one (1) week of the work being returned to the class.
- Students who are unable to write the midterm because of a **documented** illness, family emergency or religious observance will have the midterm weight shifted to the final. A make-up midterm will not be given.
- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 220-8237. Students who have not registered with the Disability Resource Centre are not eligible for academic accommodation. You are required to discuss your needs with your instructor no later than fourteen (14) days after the start of the course.

Safewalk / Campus Security: 220-5333
