

INDIANA UNIVERSITY-PURDUE UNIVERSITY FORT WAYNE

COURSE SYLLABUS (FALL 2008)

- COURSE:** Intermediate Microeconomic Theory
ECON-E321-01, T&R 9:00-9:15 a.m., KT G52
ECON-E321-02, T&R 4:30-5:45 p.m., KT G52
- INSTRUCTOR:** Dr. Nodir Adilov
Neff 340C
481-6497
adilovn@ipfw.edu
- OFFICE HOURS:** Tuesday 10:30-11:30 a.m., 3:00-4:00 p.m.,
Thursday 10:30-11:30 a.m., and by appointment.
- TEXTBOOK:** Robert H. Frank, Microeconomics and Behavior, Sixth or Seventh
Edition, McGraw-Hill/Irwin, 2006, 2008.
- PREREQUISITES:** Introductory microeconomics (E201), working knowledge of
algebra and graphs.

COURSE OBJECTIVES:

This course in intermediate microeconomics studies consumer behavior, producer behavior, and how markets operate. The objectives of this course are to understand the basic analytical tools of microeconomics and to learn how to apply these tools in various “real world” and policy issues. The theory of rational consumer choice and its limitations, and the theory of the firm are examined in a greater detail. The course emphasizes problem solving.

After completing the course, the successful student will:

- 1) understand the underlying economic forces that drive free markets, consumer choices, and business decisions;
- 2) have sufficient knowledge of the methods of economic analysis and be able to apply these methods in various environments;
- 3) acquire and improve the analytical skills necessary for sound economic/business decisions;
- 4) be able to evaluate economic arguments and policy decisions.

EXPECTATIONS AND EVALUATION:

There will be homework assignments, three exams, and a policy analysis paper. I expect that you will actively participate during class discussions. Please do not hesitate to ask questions in class and during my office hours. Remember: there are no bad questions!

Learning economics requires practice, not memorization. It is important that you do homework problems as they are assigned. It will be difficult to get a good grade by “pulling all-nighters” right before the exam. Additional exam preparation questions are available from textbook website <http://www.mhhe.com/economics/frank6> or <http://www.mhhe.com/frank7e>.

Homework problems will be assigned from the textbook and be posted on Blackboard Vista. I will randomly collect about 50% of homework assignments. You are expected to hand in your homework assignments in the beginning of the class on a due date.

Your final grade will be determined as follows:

Class Participation/Attendance	15%
Homework	12%
Policy Paper	8%
First Exam	20%
Second Exam	20%
Final Exam	25%

The following grading scale will be applied in this course for determination of final grades:

A+	above 99%
A	94-98%
A-	90-93%
B+	88-89%
B	84-87%
B-	80-83%
C+	78-79%
C	74-77%
C-	70-73%
D+	65-69%
D	60-64%
D-	55-59%
F	below 55%

If you cannot attend an exam or a class for legitimate reasons, you must notify me before the exam or the class. Make-up exams will be given at the instructor's discretion.

POLICY ANALYSIS PAPER

You are required to submit a policy analysis paper that uses the tools of microeconomics studied in this course. The paper can analyze any current or proposed policy in the United States. In your paper, you should critically evaluate the policy and argue why the policy fails (or will fail) to achieve some or all of its objectives. The length of your paper should be around 2-3 pages. The paper is due on November 18 (hard copy, do not submit electronic copies). Graded papers will be returned to you during the week of December 1. The paper is graded based on its clarity, depth of coverage, strength of arguments presented, and originality.

OTHER POLICIES:

Students are expected to be familiar with and adhere to the university policies with regard to academic dishonesty. These policies can be found on <http://www.ipfw.edu/academics/regulations/honesty.shtml>.

If you have a disability and need assistance, special arrangements can be made to accommodate most needs. Contact the Director of Services for Students with Disabilities (Walb, room 113, telephone number 481-6658), as soon as possible to work out the details. Once the Director has provided you with a letter attesting to your needs for modification, bring the letter to me. For more information, please visit the web site for SSD at <http://www.ipfw.edu/ssd/>.

COURSE OUTLINE AND TENTATIVE TIMETABLE FOR COVERAGE OF MATERIAL:

Chapter 1. Thinking Like an Economist	Exam: October 2 (Ch 1-4)
Chapter 2. Supply and Demand	
Chapter 3. Rational Consumer Choice	
Chapter 4. Individual and Market Demand	
Chapter 5. Applications of Rational Choice and Demand Theories	
Chapter 6. The Economics of Information and Choice under Uncertainty	Exam: November 11 (Ch 5, 6, 9, 10)
Chapter 9. Production	
Chapter 10. Costs	
Chapter 11. Perfect Competition	
Chapter 8. Cognitive Limitations and Consumer Behavior	Paper: Due November 18
Chapter 17. Externalities and Property Rights	Final: Cumulative
Chapter 12. Monopoly	

NOTE: These policies and course outline are subject to change at the instructor's discretion.