

# ECN 4802 - Intermediate Microeconomics

FALL 2007

12:30-1:45 TR

Instructor: Dr. Linda S. Ghent

Phone: 581-6331

Office: 2871 (215K) Coleman Hall

Office Hours: 1:30-3:00 MW

email: [cflsg@eiu.edu](mailto:cflsg@eiu.edu) (but use WebCT mail if possible)

## Objectives:

At the end of the semester, students should understand:

- the basics of supply and demand
- how to derive an individual's demand curve and Engel curve
- how to calculate and use price elasticities of supply and demand
- production and cost decisions made by firms
- profit-maximizing behavior of firms in competitive and non-competitive markets
- how government programs such as price ceilings, price floors, taxes, subsidies, tariffs, and quotas affect competitive market outcomes
- game theory and competitive strategy

## Required Textbook:

Pindyck, Robert S. and Daniel L. Rubinfeld. *Microeconomics*, 5/e. (Upper Saddle River, New Jersey: Prentice Hall, 2001.)

## Grading:

Grades will be determined using a 10-point scale. There will be no "curve". Final grades will be comprised of:

- Homework 20 percent
- 3 unit exams 80 percent

Note: Students receiving graduate credit will be expected to achieve a more in-depth understanding of microeconomic theory. This will be accomplished with problem sets and exam problems that are more involved and more mathematical than those completed by undergraduate students.

## Please note:

If you have a documented disability and wish to receive academic accommodations, please contact me and the Coordinator of Disability Services (581-6583) as soon as possible.

## POLICIES:

**Absolutely no cell phones or pagers are to be used during the class. You may not use your cell phone as a calculator. Turn off your phone before class begins.**

### **Homework**

We will have several homework assignments throughout the semester. They will be due at the beginning of the class period on the date due. No late homework assignments will be accepted (regardless of whether an absence is excused or not). If you miss class when an assignment is given, it is your responsibility to get a copy of the assignment and complete it by the due date. **No late homework assignments will be accepted at any time - no excuses!**

### **WebCT**

We will be using WebCT for many purposes in this course. You should check the WebCT course site often. All homework assignments will be posted there. In addition, I would like you to use the WebCT mail to contact me (rather than my EIU e-mail address) when possible. I will also be available in the “chat room” during office hours. All of your grades will be posted in WebCT.

### **Attendance**

Regular attendance is necessary for you to understand the material covered in this course. While I will not make attendance an explicit part of your grade, I will be recording attendance every day. Keep in mind that it will be used in determining the final grade for a student whose average is near a borderline. I reserve the right to raise or lower your grade average by 1 to 2 points at the end of the semester based on your attendance record.

### **Exams**

All exams will consist of short-answer questions and problems. The final exam is not cumulative but will be given during the assigned final exam period. If you miss an exam and provide me with a legitimate (and properly documented) excuse **BEFORE** the exam, you will have the option of increasing the weight of your remaining exams, or taking a make-up exam (which must be taken before or during the next class period following the exam). If you miss an exam and do not provide me with a legitimate excuse beforehand, you will receive a grade of zero for that exam.

### Exam Schedule (subject to change):

Exam 1 - Tuesday, October 2nd

Exam 2 - Thursday, November 1st

Final Exam - Tuesday, December 11th, 2:45-4:45