

Economics 323: Microeconomic Theory, Fall 2007

Section: 501, MWF 8:35AM-9:25AM

Classroom: ALLN 1006

Instructor: Lucas Rentschler

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Office: 3103 Allen Building, Bush Library Complex (ALLN 3103)

Office Phone Number: (979) 845-8968

Office Hours: Monday 9:30-10:30AM

Wednesday 9:30-11:30AM

Or by appointment; please feel free to schedule an appointment!

Text and Websites:

Jeffrey M. Perloff, Microeconomics, 4th Edition (Required)

ISBN: 9780321414526

Semester Subscription to apia.com (Required-see below)

Textbook Website: http://wps.aw.com/aw_perloff_microecon_4/

Prerequisites:

Econ 202 (Principles of Microeconomics)

Math 142 (Business Mathematics II)

Course Description:

Economics is the study of choice given scarcity. This course will provide an introductory study of the incentives and outcomes of economic behavior at the level of the individual decision maker. Specific topics include the behavior of firms and industries under different market structures, consumer choice, etcetera. This course will give you a solid foundation from which you can thoughtfully and intelligently examine the economic issues that we all face in our everyday lives.

Grading:

Your grade in this course will be calculated as follows:

Exam 1	20%
Exam 2	20%
Comprehensive Final	40%
Homework Average	20%

The grade distribution will be as follows:

A	90%-100%
B	80%-89.99%
C	70%-79.99%
D	60%-69.99%
F	0%-59.99%

I reserve the right to curve the grading distribution **upwards** as needed.

Attendance:

Attendance is not used as part of the grading process of this class. However, students who attend regularly will find it much easier to excel. As such, I strongly encourage you to attend class. Please, as a courtesy to me and your fellow students, be punctual.

Homework:

We will be using [aplia.com](https://www.aplia.com) for the homework assignments. For most of the aforementioned assignments, there is a corresponding practice assignment. While only the graded assignment is required, I encourage you to do both of them. I will drop the lowest homework score.

These homework assignments are completed on the Aplia system. This system does not accept late assignments, and there are no makeup assignments available. Plan ahead and do not wait until the last moment to complete the Aplia assignments.

Lastly, if you have any questions or problems with the Aplia system, you should contact them directly at support@aplia.com. Please do not contact me with Aplia problems.

Exams:

There will be two midterms, and a comprehensive final. You are permitted to bring a non-programmable calculator. Programmable calculators will not be permitted under any circumstances.

The schedule for these exams is as follows:

Midterm Exam #1: September 28th (in class)

Midterm Exam #2: November 2nd (in class)

Final Exam: December 7th, 10:00AM – noon

Makeup Exam Policy:

You must provide me with a university-authorized excuse to be eligible to take a makeup exam. Otherwise a missed exam equals zero points. Makeup exams will not be the same exam the rest of the class takes, and may not follow the same format. The rules governing what constitutes a university-authorized excuse can be found at: <http://student-rules.tamu.edu/rule7.htm>

The makeup exam is scheduled for the Friday following the regular exam.

Students with Disabilities:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Department of Student Life/Services for Students with Disabilities, in Cain Hall. The phone number is 845-1637.

Aggie Honor Code:

“An Aggie does not lie, cheat, or steal or tolerate those who do.”

Upon accepting admission to Texas A&M University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor System. Students will be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the TAMU community from the requirements or the processes of the Honor System. For additional information please visit: www.tamu.edu/aggiehonor/

Keys to Success:

- Read the chapters before you come to class. Lectures will be much more valuable if you have already been introduced to the materials. You can then reread the chapters later as well.
- Take good, well-organized, and detailed notes.
- Work through as many problems as you can. Spend a good deal of time working through the assignments on the Aplia website.
- Make sure that you are working through problems and studying each and every week. Do not try to “cram” in this class.
- Come in for help as soon as you have difficulties. Do not allow problems to grow too large before coming for help.

Topics and Reading Assignments:

Below is a list of the topics that will be covered in this course. You will be expected to read the corresponding chapters in the book. The timing of these reading assignments will be announced in class in class.

- Chapter 1: Introduction
- Chapter 2: Supply and Demand
- Chapter 3: Applying the Supply-and-Demand Model
- Chapter 4: Consumer Choice
- Chapter 5: Applying Consumer Theory
- Chapter 6: Firms and Production
- Chapter 7: Costs
- Chapter 8: Competitive Firms and Markets
- Chapter 9: Applying the Competitive Model
- Chapter 10: General Equilibrium and Economic Welfare
- Chapter 11: Monopoly
- Chapter 12: Pricing
- Chapter 13: Oligopoly and Monopolistic Competition
- Chapter 14: Strategy
- Chapter 15: Factor Markets and Vertical Integration
- Chapter 16: Interest Rates, Investments, and Capital Markets
- Chapter 17: Uncertainty
- Chapter 18: Externalities, Open-Access, and Public Goods
- Chapter 19: Asymmetric Information
- Chapter 20: Contracts and Moral Hazards



Student Registration and Payment Instructions

Course Name: Intermediate of Micro, Fall 07

Start Date: 08/27/2007

Professor: Lucas Rentschler

Course Key: LN86-XRLL-FHX5

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.

Registration

Registration Instructions

1. Connect to <http://www.aplia.com>.
2. Click the **System Configuration Test** link below the **Sign In** and **Register** sections to make sure you can access all of the features on Aplia's website. This takes just a few seconds and tells you how to update your browser settings if necessary.

3. Return to <http://www.aplia.com>.
 - If you have never used Aplia before, click the **New Student** button and enter your Course Key: **LN86-XRLL-FHX5**. Continue following the instructions to complete your registration.
 - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: **LN86-XRLL-FHX5**. If you are not prompted for a new Course Key, click the **Enter Course Key** button to enroll in a new Aplia course. Enter your Course Key when you are prompted.
4. If you understand your payment options, pay now. Otherwise, postpone your purchase decision by choosing the option to pay later. Your payment grace period ends at the end of the day on 09/16/2007.

Payment

Pay Aplia Directly

- Purchase access to your course directly from Aplia on our website for \$35.00 USD.
 - The website includes content that has been customized for your textbook and course.