Economics 301-002
Intermediate Microeconomics

Professor John Moran       Syracuse University
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Webpage: http://classes.maxwell.syr.edu/ecn301001/
Office Hours: Wednesday, 1:30-4:00

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Email: pouyang@maxwell.syr.edu
Office Hours: M 9:30-10:30, T 1:30-2:30

Course Description
Economics 301 is a standard course in microeconomics at the intermediate level. Its primary aims are to advance your understanding of economics and to train you to analyze problems using neoclassical microeconomic theory. Over the course of the semester, we will study the behavior of the two principal actors in the economy: consumers and firms. We will also study the functioning of markets, and learn how to apply economic principles to a variety of business and public policy issues. My hope is that upon completion of the course you will have developed an ability to use economic reasoning to better understand the world around you.

Prerequisites
To enroll in this course, you should have completed either Economics 101 or Economics 109 or 203. I will proceed on the assumption that you are familiar with the material covered in these classes. All students are expected to come with an understanding of basic mathematics, including graphs, functions, and algebra. Since I will not have time to review this material, please do not continue with the course if you cannot satisfy these requirements.

Required Text and Optional Reader

Office Hours
My regular office hours will be Wednesday afternoon from 1:30-4:00. If you are unable to meet at this time due to a scheduling conflict, please email me to set up an appointment. You may also discuss any questions you have with the TA, either during her scheduled office hours or at a mutually convenient time.
Evaluation
There will be two exams. The first exam will be held in class at the indicated date. The second exam (which will not be a cumulative final) will be held during the final exam period as scheduled by the university: http://sumweb.syr.edu/registrar/Fall05finalexams.htm/. Note that the exam has *not* been scheduled as part of an “exam block;” it will be held on the date listed next to our class meeting time. Do not make travel plans that conflict with the second exam! Your course grade will be based on the following weighting scheme:

80% - The average of your two exam grades, or your grade on the final; whichever is higher.
20% - Homework assignments

Although not part of your grade per se, regular class attendance is essential to your success in the course. Material not covered in the textbook will often be presented in class, and may be included on the exams. You are expected to keep up with the assigned readings and to come to class having read the material for that day.

Make-up Policy
If you are unable to take the first exam for any reason, I will double the weight placed on the second exam. If you miss the second exam, you will receive a zero, unless you have an excused absence. An excused absence is defined by the following: serious illness of the student or of a member of the student’s immediate family; death of a member of the student’s immediate family; university-sponsored trips; or major religious holidays. In each case, written verification will be required and permission to miss the second exam must be secured before the scheduled exam time unless the cause of the absence is unforeseen. If the excused absence is due to the observance of a religious holiday, the student must notify the instructor in writing prior to the last day for adding a class. You will be allowed to drop a predetermined number of points from your homework grade to make up for any homework assignments that you may miss due to circumstances beyond your control.

Grievance Procedure
Anyone feeling that a dispute exists after the grading of any assignment or exam may submit a written grievance. The grievance should identify the item in dispute and arguments supporting the student’s position. Grievances must be submitted in writing within two class periods following the return of the assignment or exam. I will return a written response within two class periods of its receipt.

Academic Integrity
Cheating is unacceptable. The Syracuse University policy on academic honesty is published in the Academic Rules and Regulations.

Policy on Disabilities
Syracuse University encourages qualified persons with disabilities to participate in its programs and activities. If you anticipate needing any type of accommodation in this course, please let me know as soon as possible.
# TENTATIVE COURSE OUTLINE

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<td>1. Thinking like an Economist</td>
<td>Frank, chapter 1</td>
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<td>Applications</td>
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<td>1) Auto Safety Legislation</td>
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<td>3) Commuting Behavior</td>
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<td>1) The Food Stamp Program</td>
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<td>3. Individual and Market Demand</td>
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<td>2) Shipping the Good Apples Out</td>
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<td>3) Elasticities and Pricing</td>
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**First Exam**
(In class, Thursday, October 20th)
III. Theory of the Firm

4. Production and the Choice of Inputs

Frank, chapter 9

Applications

1) Fringe Benefit Regulation
Scott, Berger, and Black, “Effects of the Tax Treatment of Fringe Benefits on Labor Market Segmentation,” 

2) Union Support for the Minimum Wage
Classnotes

5. Cost Analysis / Cost Functions

Frank, chapter 10

Applications

1) Outsourcing of Jobs
Classnotes

2) Higher Education Costs
Classnotes

3) Emergency Room Costs
Williams, “The Costs of Visits to Emergency Departments,” 

IV. Market Structure and Firm Behavior

6. Profit Maximization and Equilibrium in Competitive Markets

Frank, chapter 11

Applications

1) Misconceptions about Profit Max.
Classnotes

2) Reparations for Slavery
Classnotes

7. Profit Maximization and Equilibrium in Monopolized Markets

Frank, chapter 12

Applications

1) Price Discrimination
Deneckere and McAfee, “Damaged Goods,” 
(Handout, not in reader)

**Second Exam**

(As scheduled by the university: [http://sumweb.syr.edu/registrar/Fall05finalexams.htm](http://sumweb.syr.edu/registrar/Fall05finalexams.htm)

Do not make travel plans that conflict with the second exam!)