

**Intermediate Microeconomics
Economics 360.1**

MW 3:30 p.m. – 4:45 p.m.
DuSable Hall 276

Dr. Jeremy Groves
Spring 2006

This course is an exposition of economic price theory and resource allocation; commodity and factor pricing and firm output decision making. Please note that Economics 260 is a prerequisite for this course.

TEXT:

REQUIRED: Robert H. Frank, Microeconomics and Behavior, 6th Edition

REACHING ME:

My office is located in room 518 of Zulauf Hall. My office phone number is 753-5747 and my email address (and preferred method of contact) is jgroves@niu.edu. Office hours will be held on Mondays from 12:00 – 1:00, Fridays from 11:00 – 12:00, and by appointment. Additionally there is a Teaching Assistant for this course whose office hours and contact information will be announced shortly.

GRADES AND EXPECTATION:

There will be two exams worth 100 points and a comprehensive final exam worth 150 points. The two 100 point exams will be given on the dates listed on the schedule below and the final exam will be May 7th from 4:00 – 5:50. Additionally there will be six homework assignments throughout the semester, each worth 20 points. All homework will be posted on Blackboard and you are responsible for downloading it yourself. Finally, 30 points will be reserved for participation to be assigned by the instructor, bringing the total to 500 points for this class. Grades will be assigned according to the following table:

500 – 450	A
449 – 400	B
399 – 350	C
349 – 275	D
Below 275	F

Makeup exams will only be given in extreme circumstances determined on a case-by-case basis and requiring official documentation for the given reason for absence. Should you have a dispute with how an exam or a homework set is graded you must address that concern within one week from the day the exam or homework set is returned. Additionally, grades will be posted on Blackboard when the assignment is returned. If you feel your grade has been input incorrectly you must notify me within one week of the posting date and provide documentation in the form of your graded assignment. In other words, you want to make sure you pick up your graded homework and exams when they are returned. Without documentation, no grade will be changed once published on Blackboard.

It is expected that you read the chapters shown on the schedule below *BEFORE* the class they are discussed. Even if you find it difficult to understand the readings before we talk about them, you will find our discussion much more enlightening if you have already exposed yourself the material.

CLASS STRUCTURE:

Generally the class will be lecture in format. That said, please feel free to speak up with questions or relevant comments. I also encourage any student who feels that they need special accommodations to contact the Center for Access-Ability Resources (CAAR) in the Health Services Building or by phone at 753-1303 to arrange for such accommodations.

<u>WEEK OF</u>	<u>TOPICS:</u>	<u>CHAPTER(S)</u>
January 15	<i>MLK (Monday) – No Class</i> Introduction & Principle Review	1
January 22	Principle Review & Supply and Demand	2
January 29	Rational Consumer Choice & Using Utility Curves	3
February 5	Individual and Market Demands	4
February 12	Application of Rational Choice Theory	5
February 19	Introducing Uncertainty	6
February 26	Firm Production <i>Exam 1 (on Wednesday)</i>	9 <i>EXAM COVERS 1-6</i>
March 5	Firm Production and Costs	9 - 10
March 12	<i>Spring Break – No Class</i>	
March 19	Perfect Competition & Monopolies	11 - 12
March 26	Game Theory and Firm Choice	13
April 2	Labor Markets <i>Exam 2 (on Wednesday)</i>	14 <i>EXAM COVERS (9 - 13)</i>
April 9	Capital Markets	15
April 16	General Equilibrium and Efficiency	16
April 23	Externalities	17
April 30	Explaining Tastes	7
May 7	<i>Final Exam</i>	