

University of Wisconsin-La Crosse
Department of Economics
ECO308 Intermediate Microeconomic Theory
Associate Professor Lisa Giddings
Fall 2011

Office:	403x Carl Wimberly Hall	Class Times:	SEC001: T/TH 11:00-12:25
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Office Hours:	Tues/Thurs 10:00 - 11:00 a.m. Wednesdays/Fridays ("Flex"): 9:30 a.m. -12:00 p.m.		

If, by chance, you cannot come during these specified hours, feel free to call me and set up an appointment. Given advance notice, I can meet you just about anytime, anywhere.

Course Objectives

This course develops a theoretical framework with which to analyze consumer and producer behavior. This will include both the Neoclassical models of the firm and consumer behavior as well as critiques of those models posed by heterodox economists. The analysis is then employed to investigate the determination of prices and output in various market situations as well as the implications for welfare and the potential role of government intervention. The course will also highlight a case study on trade which complicates the standard economic analysis. Included in this case study will be a focus on two recently published books (see below).

Course Materials

Perloff, Jeffrey M. 2006. *Microeconomics*, (4th Edition). Addison Wesley. ISBN: 0321414527

Goolsbee, Austan, Steven Levitt and Chad Syverson: draft form of *Intermediate Microeconomics* that we will review for the publisher. See below for more discussion on this topic.

Other supplementary materials will be provided.

Course Requirements

Problem Sets and Graded Homeworks: There will be six graded problem sets throughout the course of the course. However, you will be encouraged to do problems from the back of the book as well as other practice problems in order to prepare for exams and practice the material.

Exams: There will be two exams in the course, a midterm and a final.

Participation: Often we will split up into teams and work on problems during class. Often groups and individuals will be expected to present their work in front of the class. Your participation in such group activities will be an integral part of the course which not only will be reflected in your learning and ultimately your grade but also in the course itself. Your participation will enhance the learning of others. Please attend class and be prepared to engage with the material.

Participation with the Goolsbee/Levitt/Syverson (hereafter GLS) Text: We have a great opportunity to review a new intermediate microeconomic textbook by Austan Goolsbee (former adviser to president Obama), Steven Levitt (the Freakonomics guy) and Chad Syverson (a brilliant Chicago economist) (I'm not biased at all.). We will rely on both the Perloff textbook and this new textbook. It will be provided to you free of charge by the publisher and they hinted to me that they

may “incentivize” you to check out the book for you and even participate in a focus group at the end of the semester to let them know what students think about it. I’m not sure what the incentives are, but will let you know over the course of the semester so that you can make your own decisions about that. I will also offer participation points and some extra credit to students who are willing to work with both texts.

Grading:

Graded Assignments (5 x 4% each)	20% total
Participation & review of Goolsbee/Levitt/Syverson text	Priceless (10%)
Midterm Exam	30%
Final Exam	40%

Late Work, Absentee, and Honor Policies

If a student is unable to take the midterm exam at the regularly scheduled time, arrangements may be made by the student for a make-up exam provided that s/he contacts the instructor one week prior to the scheduled exam. Make-up exams are mutually inconvenient and, as a result, tend to be more difficult. Please check the class itinerary now for any conflicting religious holidays. The only other excuse for a missed exam is a verifiable medical emergency. In the event of an excused missed exam due to unforeseen medical emergency, the average of the other exam grades will serve as the grade of the missed exam. Students should only take make-up exams in the case of a serious conflict. The final exam may be taken only at the scheduled time.

Late homework assignments will not be accepted. Please do not ask for "extra credit" assignments to raise your grade or make up for a low grade. Concentrate instead on doing your best on the existing assignments.

Regarding class attendance, I consider you to be, and will treat you as an adult. In the spirit of the economic discipline, I recognize that time is scarce and I trust that you will make rational decisions concerning the way in which you spend your time. Please be aware, however, that all of our choices embody trade-offs that can be very costly. The topics of this course will be presented sequentially. Therefore, it is in your best interest to attend class and keep up with the course work. Class participation counts for your grade. I expect you to attend, be awake, ask questions, and generally participate in class discussions. Exams will be drawn from class material, and not all class material can be found in the textbook. I will at times communicate with the class via email. Please check your email every day.

Academic Honesty

According to the UW-L Undergraduate catalogue, “[w]e, the students of UW-La Crosse, believe that academic honesty and integrity are fundamental to the mission of higher education. We, as students, are responsible for the honest completion and representation of our work and respect for others’ academic endeavors. We, as students and responsible citizens of the city of La Crosse, will aim to uphold the integrity of the University throughout the La Crosse community. It is our individual responsibility as students to uphold these ethical standards and to respect the character of the individuals and the university.” If you have any doubts or questions about what constitutes academic dishonesty, see me and I will clarify the university’s policies regarding academic honesty for you.

The University’s position:

Academic misconduct is a violation of the UW-L student honor code <http://www.uwlax.edu/records/UCGat/Regulations/Disciplinary.htm>. Academic misconduct is unacceptable. All work handed in for this class must be the students’ own individual work. Plagiarism or cheating in any form may result in failure of the assignment or exam, failure of the course, and may include harsher sanctions. Refer to the Eagle Eye at http://www.uwlax.edu/StudentLife/academic_misconduct.htm#14.03 for a detailed definition of academic misconduct. For helpful information on how to avoid plagiarism, go to <http://www.uwlax.edu/murphylibrary/research/plagiarism.html>. You may also visit the Office of Student Life if you have questions about plagiarism or cheating incidents. We encourage you to discuss any concerns regarding plagiarism or cheating with any of us directly and well before any assignments are

handed in. Failure to understand what constitutes plagiarism or cheating is not a valid excuse for engaging in academic misconduct.

Students with Disabilities

Any student with a documented disability (e.g., physical, learning, psychiatric, vision, or hearing, etc.) who needs to arrange reasonable accommodations must contact the instructor and the Disability Resource Services office (165 Murphy Library) at the beginning of the semester. Students who are currently using the Disability Resource Services will have a copy of a contract that verifies they are qualified students with disabilities who have documentation on file in the Disability Resource Service office.

A Word (or two) of Advice

Economics, while intuitive, is not simple. You will be learning a new language, and a new application of some old math that you probably already know. You should expect this and study accordingly. The class will be immeasurably easier for you if you stay ahead of the game. If, for example, you read the chapter before class, then skim over it after class and keep up with the problem sets, you will a) get a better grade and b) spend less time studying for the final. If, instead, you postpone reading the chapters and fail to participate in the problem set preparations, you will a) spend many hours frantically studying for the final exam and b) most likely not do well in the class anyway. Again, how you allocate your scarce resource of time is your choice, but be aware of the costs involved.
