

EC 311-002 Microeconomic Theory Syllabus Summer 2021

Portland State University

Location: Online via D2L, Course Availability: Jun 21, 2021- Aug 15, 2021 (8 weeks)

Instructor: Dr. Sudeshna Pal

Email: sudeshna@pdx.edu (Please do not communicate with me via D2L email)

Office hour: Please email me. I will typically respond in 24-48hrs.

Course Objective: Microeconomic Theory will introduce students to intermediate level analysis of consumer behavior and output and pricing strategies of businesses in different types of markets. At the end of the course students should be able to analyze many real world economic problems using concepts and methods learned in this course. They will develop a deep understanding of some fundamental economic theories that have widespread applicability in various subfields. **The course strongly relies on graphical analysis, algebraic equations solving and occasional reference to basic level differential calculus. Students must be acquainted with these methods. Students also need pre-requisites of EC 201 (Principles of Microeconomics) to be able to take this course.**

Course Materials:

Required Textbook: *Microeconomics, 9th edition*, Robert S. Pindyck and Daniel L. Rubinfeld You may use older editions, but quizzes will be based on the 9th edition.

Class Homepage: You must have access to D2L.

The Class Homepage is the primary means of communication and location of all course resources.

Please browse through the homepage and get acquainted with everything it has to offer. Below is a list of resources available on D2L.

1. News/ Announcement related to the course
2. Instructor information
3. Course Calendar (this would help you keep track of important dates)
4. Link to Library Resources
5. Link to Disability Resource Center
6. NY Times News Updates
7. Link to Greg Mankiw's Blog (for interesting current affairs and other posts of interest to economists)

Course Activities:

1. Quiz (each is worth 6.25% of total grade, hence 50% in aggregate)

Eight weekly Quizzes will be offered. The quiz will be available each Friday and due on Sunday. Please see the quiz schedule below. Each quiz will be about

45min -1hr long and once you start it you have to finish it in one sitting. You will get up to two attempts for each quiz.

2. Two Problem sets (each worth 25% of total grade, hence 50% in total)

Two problem sets are due according to the schedule below. You must present a typed version of the answers in a word document. Graphs maybe hand-drawn, and equations hand-written. I will only accept files in the .docx or .pdf versions.

Problem Set 1 will be based on materials covered in during week1-week3.
 Problem set 2 will be based on materials covered during week 4-week6.

You would need to upload your documents on D2L. I will provide link in the module as scheduled.

Tentative Course Topics and Activities Calendar:

Week/date	Topics	Quizzes/Problem Sets Due Dates
Week 1: June 21	Chapter 1,2, Math and Graphs Review, Preliminaries and Basic Demand Supply Analysis	Quiz 1 due by the end of week
Week 2: June 28	Chapter 3, Consumer Behavior	Quiz 2 due by the end of week
Week 3: July 6	Chapter 4, Individual and Market Demand Problem Set 1 posted on Jul 6(Chapters 1-4)	Quiz 3 due by the end of week
Week 4: July 12 <i>(see this week's Quizzes/Problem Sets Due Dates)</i>	Chapter 6,7, Production and Cost of Production	<i>Problem Set 1 due on July 12, 11.30pm</i> Quiz 4 due by the end of week
Week 5: July 19	Chapter 8, 9: Profit Maximization and Competitive Markets	Quiz 5 due by the end of week
Week 6: July 26	Chapter 10, Market Power and Monopoly	Quiz 6 due by the end of week
Week 7: August 2	Chapter 11, Pricing with Market Power Problem Set 2 posted on Aug 2 (Chapters 6-10)	Quiz 7 due by the end of week
Week 8: August 9 <i>(see this week's Quizzes/Problem Sets Due Dates)</i>	Chapter12, Monopolistic Competition and Oligopoly	<i>Problem Set 2 due on Aug 9, 11.30pm.</i> Quiz 8 due by the end of week (Aug 13)

Weekly quizzes are due on Fridays, 11.30pm, PST, unless otherwise noted. Please check due dates on D2L.

Note: I reserve the right to make any necessary changes to the syllabus. You will be informed of any such changes and a revised syllabus will be uploaded on D2L.

Make Up Policy:

I do not offer make-ups for quizzes or missed deadline for problem set submission.

Grading Policy:

Letter grades will be assigned **ONLY** at the end of the semester after the Final Exam according to the following scale:

90 – 100%: A; 85-89.9%: B+, 80-84.9%: B, 75-79.9%: B- ; 70 – 74.9%: C+, 65 – 69.9%: C, 60 – 64.9%: C- ; 55 – 59.9%: D, 54.9% or below: F.

Final Grade Calculation:

Your final grade will depend on your overall performance in the course. Each course activity will count towards a certain proportion of the final score as mentioned under Course Activities section.

Below is an example of how you would calculate your final percentage in the course. **Example:** Student X gets the following scores in 8 Quizzes and 2 Problem Sets.

What is Student X's final percentage in the course? What letter grade does she earn?

Final percentage=

$$(0.9+0.8+0.75+0.8+0.9+0.75+0.8+0.8)*6.25+(0.88+0.8)*25=82.6\%$$

Letter grade = B