

# ECON 502 – ADVANCED MICROECONOMIC ANALYSIS

## COURSE SYLLABUS

**SPRING 2009 - # 11925**

Professor Larry Howard  
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Time: M 7:00 – 9:45 p.m.  
Place: 2504 - SGMH  
Office Hours: M-T-W 2:00 – 3:30 p.m. Meetings  
at any other time must be arranged in advance via  
email or phone.

Web page for this course: <http://business.fullerton.edu/Economics/larryhoward/econ502.htm>

### REQUIRED TEXT:

Walter Nicholson and Christopher Snyder, Microeconomic Theory 10<sup>th</sup> edition.

### COURSE OBJECTIVE:

This course will be one of the most important courses you take in your graduate program, as it will provide the foundation for much of your subsequent work in economics. We will explore in detail the theoretical framework that economists utilize to model rational decision-making behavior of consumers and firms, the price system, and resource allocation in partial and general equilibrium settings.

### CALCULATION OF COURSE GRADE:

Quizzes - 9 total- lowest score dropped	Each quiz worth 3.75%	30%
Midterm Exam		35%
Final Exam		35%

### GENERAL CLASS INFORMATION:

You need to plan on attending class, taking good notes, studying for in-class quizzes, and learning how to solve homework assignments correctly, or plan on receiving a low grade. If you work and your job is such that you are unable to attend lectures, then you should not be enrolled in this course. Also, please feel free to ask any questions you can think of. I will always treat your questions with respect and will not tolerate disrespect from or towards anyone in the class. This is an academic setting where questions are expected and highly encouraged. Moreover, asking questions is essential to the process of learning and improving your understanding of economics.

### IN-CLASS QUIZ INFORMATION:

At the beginning of most lectures, we will have short quizzes covering essential material from the previous week. These are designed to ensure you keep up with the pace of the course, and will reflect the kinds of questions that will be on the exams. The dates of in-class quizzes are noted in the course outline below.

### EXAM INFORMATION:

All you will need to bring to the exams are a writing utensil and a calculator. The exams will consist of short answer questions similar to but not identical to the questions contained in the class lectures, in-class quizzes, and homework assignments.

**HOMEWORK ASSIGNMENT INFORMATION:**

There will be homework assignments assigned throughout the semester. You may work on these alone or in study groups. You will not be required to turn in your work on the homework problems, and we will spend a portion of each class session going over any questions you have regarding the solutions. While I don't mind people working in groups on these problems, I strongly encourage you to not simply copy solutions from another student. Your performance on the exams and quizzes will directly reflect the work you put in each week. The assignments assist in honing your problem solving skills and will reflect the kinds of questions on the exams.

**“MAKE UP” EXAM POLICY:**

Any missed exam will receive a grade of zero. There are no exceptions other than valid, documented medical or family issues that may arise. Make-up examinations will be given only for the most unusual extenuating circumstances and only by prior arrangement.

**“MAKE UP” QUIZ POLICY:**

Any missed quiz will receive a grade of zero. There are no exceptions, and the lowest quiz score is dropped to allow for unforeseen events that prevent you from attending class.

**PREREQUISITE POLICY:**

1. Legible handwriting unless a waiver has been granted by the university.
2. Students must have completed Introduction to Mathematical Economics (ECON 441).
3. Students must have completed at least one (but preferably two) semesters of Calculus.

**ACADEMIC HONESTY POLICY:**

Cheating will not be tolerated for any reason. If suspected, disciplinary action will be taken in complete accordance with the University's academic honesty policy as stated in the undergraduate catalog: [http://www.fullerton.edu/catalog/university\\_regulations/gradingpol.asp](http://www.fullerton.edu/catalog/university_regulations/gradingpol.asp)

**ATTENDANCE POLICY:**

You are encouraged to attend class to ensure your understanding of the material we cover as well as what is to be expected on exams; however, please note that you are not required to attend class, notifying me of your absence is not necessary, and I will not provide copies of lecture notes in the event that you cannot attend a class. I recommend introducing yourself to at least one other student in the class to help ensure you can get a copy of lecture notes you missed.

**EXTRA CREDIT POLICY:**

There is no extra credit for this course. Please do not ask.

**LEGIBLE HANDWRITING AND GRAPHS:**

All of the exams and homework assignments for this course will require you to present your answers in written form. If I am not able to clearly discern what is written then you will receive no credit for the particular section(s) that are illegible. For this reason, I strongly recommend that you use print handwriting rather than cursive handwriting. Many of the exam and homework questions will also require a graph using the two dimensional Cartesian (rectangular) coordinate system to correctly answer the question. Graphs that are not properly drawn will receive no credit. Properly drawn graphs consist of:

1. Clearly labeled axis units (e.g. price for y-axis and quantity for x-axis)
2. Clearly labeled numerical values for each axis
3. Clearly labeled curves

**INFORMATION FOR STUDENTS WITH SPECIAL NEEDS:**

Students with documented special needs (as determined by the Disabled Student Service Office) are eligible for accommodations through that office. For more information, please contact the Disabled Student Service Office, UH 101, (714) 278-3117 or please see [www.fullerton.edu/disabledservices](http://www.fullerton.edu/disabledservices)

**GRADING POLICY:**

Grades are not negotiable. If you believe there is an error in calculating your grade please contact me immediately to schedule an appointment for review. Your grades will be posted via Blackboard which can be accessed by logging into the student portal at: <http://my.fullerton.edu>

The grading scale is as follows:

93-100	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
77-79	C+
73-76	C
70-72	C-
67-69	D+
63-66	D
60-62	D-
0-60	F

**COURSE OUTLINE:**

Note that this outline is tentative and subject to change.

<u>Date</u>	<u>New Material Introduced</u>	<u>Textbook Reading</u>	<u>Quiz</u>
Jan. 26	Course intro. and Math Review	Ch. 2	No
Feb. 2	Preferences and Utility	Ch. 3	Yes
Feb. 9	Utility Maximization and Choice	Ch. 4	Yes
Feb. 16	<b>No class – President’s Day</b>	-	-
Feb. 23	Effects of Changes in Income & Price	Ch. 5	Yes
Mar. 2	Uncertainty	Ch. 7	Yes
Mar. 9	Game Theory	Ch. 8	No
Mar. 16	<b>MIDTERM EXAM</b>	-	-
Mar. 23	Production Functions	Ch. 9	No
Mar. 30	<b>No class – Spring Recess</b>	-	-
Apr. 6	Costs of Production	Ch. 10	Yes
Apr. 13	Profit Maximization	Ch. 11	Yes
Apr. 20	Partial Equilibrium	Ch. 12	Yes
Apr. 27	General Equilibrium and Welfare	Ch. 13	Yes
May 4	Monopoly	Ch. 14	Yes
May 11	Imperfect Competition	Ch. 15	No
May 18	<b>FINAL EXAM (7:30 pm – 9:20 pm)</b>		

## **NOTE ON ASSESSMENT ACTIVITIES:**

The main purpose of the degree program at the Mihaylo College of Business & Economics (MCBE) at Cal State Fullerton is to provide you with the knowledge and skills that prepare you for a successful career in business. In order to assist us in achieving this goal, we will use a number of assessment tools to track your progress through the MCBE curriculum. Please expect to participate in MCBE assessment activities in several of your courses while at the MCBE. As you do so, you will assist us in identifying our program's strengths and weaknesses as well as areas for potential improvement. In other words, you are making an important investment in the value of your degree.