

DEPAUL UNIVERSITY
DEPARTMENT OF ECONOMICS
ECO 305 - INTERMEDIATE MICROECONOMICS

Professor: Avraham Stoler

Office: College of Commerce, Floor 6, Economic Department, room 6204

E-mail: astoler@depaul.edu

Office Hours: By appointment

Text *Microeconomics and Behavior*, Robert Frank, 9th edition. (You may substitute with the 8th edition, which will be **a lot cheaper**. But please do not buy editions older than the 8th.)

Course Goal and Description This course is a course in microeconomic theory. It is a tools course—heavy on the theory and intuition of microeconomic analysis. The overall goal of this course is to advance your knowledge of economic theory and its applications. In this course we will build on the work you have done in your principles of microeconomics course. We will go into much more analytical and graphical detail on many of the topics that were introduced to you in principles. We will study markets and how they work. We will study market structure and its impact on consumers and producers. Applications of the theory to practical problems will be emphasized.

Exams: There will be two exams – a midterm and a final. Each exam is worth a half of your final grade. If you miss an exam, you need a documented legitimate excuse (such as a family emergency or serious health issues). You will have to apply in the college for a makeup. The final exam will be given on the day and time that it is scheduled by the university. Exams are closed book with no electronic devices allowed. You will not need calculators.

Exams will test student on two main things: being familiar with economic concepts covered in class (knowledge) and being able to solve analytic economic problems. Memorization is not emphasized and will mostly help with the ‘knowledge’ part of the exam. I will not ask you what footnote 27 in page 123 said or anything similar to that. Your focus should be on remembering and understanding the main economics concepts (as opposed to specific examples) and on your problem solving ability.

Hypothetical example - suppose the book discusses the issue of subsidies to US farmers, giving an example of subsidy to corn producers. I will not ask you what % is the subsidy to corn producers which may be mentioned in the book. I will not ask you if there is a subsidy for corn in the US, or in the UK, etc. I might ask you what is a subsidy (show you are familiar with the economic concept) as well as how giving a subsidy might affect the amount of corn produced in the US (show problem solving skills).

Homework: Homework will be assigned in most weeks. Homework does not need to be submitted, and you are encouraged to work in groups if you find it helpful. Homework problems will reappear on exams, sometimes **as is** and sometimes in slightly modified form. That is, there is a strong incentive to do and understand them – they are an important part of the learning process (like in any analytical or mathematical class)

Grading

The overall grade will be based on:

Midterm Exam (50%)

Final Exam (50%)

Professionalism: cheating. Texting during exams, etc. will result in a grade of F. Cell phones are not allowed during class. Using them is distracting to me and therefore hurts the whole class and could result in a grade penalty.

Attendance: Required. Low grades in this class are usually a result of missing class. If you miss more than 3 classes (without a legitimate documented excuse such as a family emergency or health issues), you will lose one point (out of 100 maximum points) from your final course score for each additional absence.

Email: I encourage you to email me frequently. I respond to emails every day. I do not respond to anonymous emails. Please include “ECO 305” in the subject line of your email. This will minimize the likelihood that I treat your email as SPAM and delete it. If I have not responded in 48 hours (uncommon) please resend. Otherwise, the email disappears below 100 others and I might miss it. Don’t be shy and resend!

Course Outline and Reading Schedule: This is a tentative outline. I will announce any changes to this schedule in class. You are responsible for keeping note of any changes to this schedule.

Weeks 1-2: chapters 2-3

Weeks 3-4: Chapters 4-5

Weeks 5-6: chapters 9-10, midterm

Weeks 7-8: Chapters 10-12

Weeks 9-10: chapters 12-13, final