

**University of Hawaii at Manoa
Department of Economics**

**Economics 301 (002)
Intermediate Microeconomics
9:00-10:15 AM TR, Location: Saunders 541
Spring 2009
January 12-May 15, 2009**

Instructor: Archi Gatchalian
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Office Hours: 1:30-2:30 PM, TTh, or by appointment
Saunders 537

Required Text: Microeconomics, 5th edition
by Jeffrey M. Perloff (published by Addison-Wesley, 2008)

Optional Text: Intermediate Microeconomics: A Modern Approach, 7th edition
by Hal R. Varian (published by W. W. Norton & Co., 2005)

Microeconomics, 6th edition
by Robert S. Pindyck and Daniel L. Rubinfeld (published by
Prentice Hall, 2004)

Course Description: This course will cover four main topics: 1) Consumer Theory; 2) Producer Theory; 3) Competitive Equilibrium and the Determination of Prices; and 4) Market Failures.

Course Objectives: At the end of this course, the student must be: 1) familiar with microeconomic terminology, concepts, and theories; 2) adept with the use of graphs and equations in analyzing microeconomic problems; and 3) able to exercise logical economic reasoning by using microeconomic models to analyze real-world situations and events, such as the impact of economic policies, that is demonstrated in qualitative and quantitative form.

Requirements and Grading Policy:

Midterm and Final Exams. There will be 4 exams in this class, including a cumulative final exam. The three midterm exams and the cumulative final exam will all comprise 65% of the final grade. You should expect different types of questions in the exams, such as modified true or false, multiple choice, defining terms, mathematical derivations, and essay questions, among others. The exams are designed to test the analytical skills of students on the topics discussed in class rather than their ability to memorize concepts, ideas, and terms. Though the reasoning stays the same, the questions should not be usually taken at face-value from the lectures given. Thus, logical and economic reasoning are powerful tools which will be needed in hurdling the exams. It is required that you bring the following for the midterm and final exams: an identification card (i.e. UH ID, State ID, Driver's license), No. 2 pencil/s, and a calculator. No borrowing of calculators will be allowed and a cell phone cannot be used as a substitute for a calculator. NO MAKEUP EXAMS will be given out to substitute for missed ones for whatever reason so plan accordingly.

Quizzes. There will be a number of unannounced quizzes during the course of the session which can be distributed at any time during the class. This strategy is targeted to reward students who come to class to listen to my lectures. True or false and multiple choice questions will be common in the short quizzes. The unannounced quizzes will comprise 20% of the final grade. NO MAKEUP QUIZZES will be given out to substitute for missed ones for whatever reason. However, nondiscriminatory unannounced bonus quizzes will be given out in class.

Class Presentation/Participation. Students will be asked to make at least one 5-8 minute presentation in class summarizing the previous meeting's lecture. Also, students will be randomly called to participate in class discussions. You are required to submit a 3"x5" index card that I will use in these graded class participations to randomly select a student to answer my question/s. Class Presentation/Participation will comprise 10% of the final grade.

Homework. Finally, homework from end-of-chapter problem sets will be assigned toward the end of the discussion of each chapter covered in the book. Two to three of the usual four to six homework problems will be graded for correctness, while the rest will be given credit for being answered. The graded problems will be determined randomly to assure that students will answer each of the homework problems in detail and with rigor. Homework should be submitted in class on the due date indicated. A late homework will get a corresponding deduction and may only be submitted as long as the homework answer key has not been handed out in class, whether or not the student obtained a copy of the answer key is irrelevant. NO MAKEUP HOMEWORK will be given out to substitute for missed ones for whatever reason. However, nondiscriminatory bonus homework will be given out and will be announced as they become available. Homework will comprise 10% of the final grade.

Grading System:

First, Second, and Third Midterm Exams (15% each exam)	45%
Cumulative Final Exam	20%
Unannounced Quizzes	15%
Class Participation/Presentation	10%
Homework	10%

*I will use +/- grade notation in this class but I will not assign D+, D, and D- grades. Hence, only A+, A, A-, B+, B, B-, C+, C, C-, and F grades will be awarded.

Classroom Behavior: As educated adults, I expect everyone to behave accordingly in the classroom. More specifically, the following are not allowed in this class/classroom:

1. consistent tardiness;
2. sleeping;
3. eating of crunchy and smelly food
4. usage of mobile phones, iPod, and hand-held electronic games;
5. talking aloud; and
6. laughing with no evident reason.

If, for any reason, you cannot avoid to do all of the above while inside the classroom, you are advised to leave so I can do my job effectively.

Course Communication

In the event of a pressing announcement, an email will be sent to your @hawaii.edu email address. Please make sure to check your email regularly.

Important Dates:

First Day of Instruction	January 12, Monday
Holiday: Martin Luther King Jr. Day	January 19, Monday
Last Day to Drop Courses	January 20, Tuesday
Last Day to Register/Change Grade Option	January 21, Wednesday
First Midterm Exam	February 12, Thursday
Holiday: President's Day	February 16, Monday
Second Midterm Exam	March 12, Thursday
Last Day for Restricted Withdrawals	March 13, Friday
Spring Recess	March 23-27, Monday-Friday
Holiday: Kuhio Day	March 26, Thursday
Holiday: Good Friday	April 10, Friday
Third Midterm Exam	April 16, Thursday
Last Day of Instruction	May 6, Wednesday
Final Exam	May 12, Tuesday

Tentative Course Coverage*:

- I. Introduction
Chapter 1
- II. Demand, Supply, and Applications of the Supply-and-Demand Model
Chapters 2 and 3
- III. Consumer Theory and Applications
Chapters 4 and 5

***First Midterm Exam: February 12, Thursday
Tentative Coverage: Chapters 1-5***

- IV. Theory of the Firm: Production and Costs
Chapters 6 and 7
- V. Competitive Equilibrium and Applications
Chapters 8-10

***Second Midterm Exam: March 12, Thursday
Tentative Coverage: Chapters 6-8***

- VI. Market Power: Monopoly, Pricing, Oligopoly and Monopolistic Competition
Chapters 11-13 (*Chapter 12: Pricing will be covered depending on time availability.*)

***Third Midterm Exam: April 16, Thursday
Tentative Coverage: Chapters 9-11***

- VII. Externalities and Public Goods
Chapter 18

Cumulative Final Exam: May 12, Tuesday; 9:45-11:45 AM

*As this course schedule is tentative, some topics may be added or subtracted as the course proceeds.