

Syllabus for ECON 301

COURSE INFORMATION	
Course	ECON 301 - Intermediate Microeconomics
Semester	Summer 2017
Class Meetings	MTWRF 9:50-10:50 AM 0211 East Hall
Course Description	Theory of consumer and business behavior; optimal consumption choices and demand; theory of firm behavior; costs, production, and supply; competitive and imperfectly competitive markets; theory of demand for and supply of factors of production; general equilibrium analysis.
Prerequisites	Econ 101; Econ 207 or Math 166
Course Goals	<p>By the end of this course you should be able to:</p> <ul style="list-style-type: none"> • Understand how to use mathematical methods to formalize the fundamentals of microeconomic theories of consumers and firm behavior. • Develop an understanding of optimizing decisions subject to constraints caused by limited budgets, technological barriers, and the capacity to earn income or profit. • Gain an appreciation for the role of markets in resource allocation, and to understand the conditions necessary for markets to foster efficient allocations. • Understand how firms and consumers respond to government policies regarding taxation and regulation. • Appreciate when government interventions raise or lower efficiency and understand how government policies can correct market failures.
Iowa State Continuous Improvement Initiative	Students will be tested on the extent to which, given an economic model, they can identify the endogenous and exogenous variables, specify the conditions necessary for an equilibrium solution, characterize the reduced form solution of the economic model, and compute and interpret partial derivatives.
Textbook	<p><i>Microeconomics</i> by Goolsbee, Levitt, and Syverson (ISBN-13: 978-1-4641-8702-5)</p> <p>The textbook is required for this course and is available at the University Bookstore. Handouts and other reading assignments may be used to supplement the text and will generally be available via the course Blackboard site.</p>

INSTRUCTOR INFORMATION	
Primary Instructor	Katherine (Katie) Lacy 071 Heady Hall kmlacy11@iastate.edu 515-520-8573
Office Hours	MW 11AM - 1PM or by appointment
Email	I will read and respond to course-related emails in a timely fashion (within a few hours) between the hours of 8AM and 8PM. However, I hold the right to not respond to emails I perceive as unprofessional. Please read this blog for guidelines about writing professional emails: http://mleddy.blogspot.com/2005/01/how-to-e-mail-professor.html
Instructor Commitment	You can expect me to be courteous, punctual, organized, and prepared for class activities; to answer questions clearly and in a non-negative fashion; to be available during office hours or to notify you beforehand if I am unable to keep them; and to grade uniformly and consistently according to the written guidelines. I enjoy teaching economics courses and I look forward to working with you this semester.
STUDENT INFORMATION	
Student Commitment	I expect you to be courteous, punctual and prepared for class activities; ask questions regarding material being discussed and be prepared to enter class discussion; be respectful of others' opinions; observe classroom etiquette - be on time, turn off you cell phone, do not chat with your neighbor about non-class related activities, do not text or accept phone calls during class, do not dip or consume other tobacco products, etc. I hold the right to ask you to leave class if you do not follow classroom etiquette.
COURSE STYLE	
Team Based Learning and Lecture	This class will incorporate elements of team based learning and will use a variety of both individual and team assignments to help you learn the course material. Some of the content is covered individually with readings and short problems completed outside of class. Class time will include lecture, which will build upon outside reading and application activities completed in teams during class.
Teams	Teams will be assigned the first day of class and will remain together the whole semester. To ensure all students complete the readings, readiness assurance tests (RATs; quiz every Monday) are taken individually followed by team completion of the same quiz.

ASSIGNMENTS AND EVALUATION	
Quizzes (RATs)	<p>Each new section will start with a readiness assurance test, which will be short, multiple choice quizzes. The quizzes are meant to test your understanding of general concepts related to the assigned reading. First, each student will take the RAT. The time allowed will be based on a “first third + five” basis: after the first third of the students submit the RAT, all other students have five minutes to complete the RAT. I hold the right to adjust the time limit throughout the semester. Students then retake the same RAT as a team. The same “first third + five” time rule will apply. Following completion of the team RAT, teams can write appeals for questions they missed. The appeals must be based on either a disagreement with the question answer or question wording. The instructor will review the appeals outside class time and report the outcome of your team appeal at the next class meeting. Only teams are allowed to appeal questions (no individual appeals are considered). No make-ups are allowed on RATs.</p>
Problem Sets	<p>Graded problem sets will be assigned on a regular schedule. Each problem set will be posted on the Blackboard course site. The posted class schedule lists the due dates for all problem sets. You will be notified in class when changes are made to the schedule.</p> <p>Problem sets will be collected at the beginning of the class period on its due date. Once class begins, problem sets will no longer be accepted. Your problem set answers are should be presented in a professional manner. Illegible answers will result in a zero on the problem set.</p> <p>The solutions to the problem sets will be posted on the Blackboard course site.</p>
Team Application Exercises	<p>You and your team will use the foundational knowledge acquired from outside reading and class lecture to make decisions that will be reported publically and subject to cross-team discussion/critique.</p> <p>You will be required to complete pre-application reading and questions, which will be part of your Problem Sets.</p>
Team Contributions	<p>Periodically you will be asked to evaluate your team members by rating the performance of your team members. These ratings will be included in your final score.</p>
Exams	<p>There will be four exams in this course. The exams are temporarily scheduled for Friday, June 23, Friday, July 7, Friday, July 21, and Friday, August 4. The exam dates are subject to change depending on the progress made in class. All exams are in the same classroom as regular class. Seating on exam days will be randomly assigned.</p> <p>If you require exam accommodations, see me as soon as possible.</p>

GRADING

Scores in three major performance areas will determine your grade:

Individual Performance	Problem Sets	5%
	Individual Quizzes	10%
	Exams	60%
Team Performance	Team Quizzes	10%
	Applications	5%
Team Contribution	Peer Evaluation Rating	10%

Course letter grades will be assigned on a straight scale.

There will not be any curving of the final grade.

Weighted Average	>93	92 – 89	88 – 85	84 – 82	81 – 79	78 – 75	74 – 72	71 – 69	68 – 65	64 – 62	61 – 60	< 60
Letter	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F

COURSE POLICIES

Absences

You are expected to attend every class. If you are not able to turn in a homework assignment, take a quiz, or take an exam because of an unexcused absence, you will **not** be able to turn the homework in late or take the quiz or exam.

An official excuse from a scheduled class activity such as an exam must be presented in writing no later than two weeks prior to the date of the absence. An absence due to illness or family emergency may be excused, provided that you can supply acceptable written evidence if required, and that you notify the Professor *as soon as possible*. Notification is almost always possible immediately upon occurrence of an emergency. If you're too sick to telephone, you can get a friend to do it. Failure to make such timely notification may result in denial of your request.

If you are absent on the day of an exam, you must notify me before the exam. You must schedule the make-up exam before the next meeting of the class. Special arrangements can be made for extended absences due to medical, family tragedy, or school-related reasons, provided I am notified in advance. Failure to meet these requirements will result in a zero.

Calculators

Phones may NOT be used as calculators or at any time during class or an exam. Please see the Professor if you have any questions.

UNIVERSITY POLICIES	
Academic Integrity	<p>You are expected to practice academic honesty in every aspect of this course and all other courses. Make sure you are familiar with the ISU Student Information Handbook, especially the section on academic misconduct.</p> <p>http://www.dso.iastate.edu/ja/academic/misconduct.html</p> <p>Students who engage in academic misconduct are subject to university disciplinary procedures, as well as consequences with regard to this course.</p> <p>Consulting a solution manual, student solutions from a previous semester, or using unauthorized assistance from other persons or resources is strictly prohibited in this course. You may seek help from me or any of your classmates to complete the homework assignments.</p> <p>The class will follow Iowa State University's policy on academic dishonesty. Anyone suspected of academic dishonesty will be reported to the Dean of Students Office.</p>
Disability Policy	<p>Iowa State University complies with the Americans with Disabilities Act and Sect 504 of the Rehabilitation Act. Please address any special needs or special accommodations with me at the beginning of the semester or as soon as you become aware of your needs. Those seeking accommodations based on disabilities should obtain a Student Academic Accommodation Request (SAAR) form. Student Disability Resources office hours are 8:00 AM - 5:00 PM Monday - Friday, Student Services Building, Room 1076. Please call 515-294-7220 to schedule an appointment.</p>
Harassment and Discrimination	<p>Iowa State University strives to maintain our campus as a place of work and study for faculty, staff, and students that is free of all forms of prohibited discrimination and harassment based upon race, ethnicity, sex (including sexual assault), pregnancy, color, religion, national origin, physical or mental disability, age, marital status, sexual orientation, gender identity, genetic information, or status as a U.S. veteran. Any student who has concerns about such behavior should contact his/her instructor, Student Assistance at 515-294-1020 or email dso-sas@iastate.edu, or the Office of Equal Opportunity and Compliance at 515-294-7612.</p>
Religious Accommodations	<p>Accommodations If an academic or work requirement conflicts with your religious practices and/or observances, you may request reasonable accommodations. Your request must be in writing, and your instructor or supervisor will review the request. You or your instructor may also seek assistance from the Dean of Students Office or the Office of Equal Opportunity and Compliance.</p>

Week	Date	Day	Topics	Reading ¹	Assignment Due
1	6/12/17	M	Introduction	Math Review	RATs 1
	6/13/17	T	Supply and Demand	Chapter 2	RATs 2
	6/14/17	W			–
	6/15/17	R			–
	6/16/17	F			PS 1 & App 1
6/19/17	M	Surplus Government Intervention Externalities			Chapter 3 and Chapter 17
6/20/17	T		–		
6/21/17	W		–		
6/22/17	R		PS 2 & App 2		
6/23/17	F		Exam 1		
3	6/26/17	M	Consumer Choice	Chapter 4 and Chapter 5	RATs 4
	6/27/17	T			–
	6/28/17	W			PS 4
	6/29/17	R			–
	6/30/17	F			PS 5
4	7/3/17	M	App 3		
	7/4/17	T	No Class		
	7/5/17	W	Consumption over time	Ch. 14.1 - 14.3	RATs 5
	7/6/17	R	PS 6 & App 4		
	7/7/17	F	Exam 2		
5	7/10/17	M	Production and Costs	Chapter 6 and Chapter 7	RATs 6
	7/11/17	T			–
	7/12/17	W			PS 7
	7/13/17	R			–
	7/14/17	F			PS 8 & App 5
6	7/17/17	M	Competition	Chapter 8	RATs 7
	7/18/17	T			–
	7/19/17	W			PS 9
	7/20/17	R			PS 10 & App 6
	7/21/17	F			Exam 3
7	7/24/17	M	Monopoly and Pricing	Chapter 9 and Chapter 10	RATs 8
	7/25/17	T			–
	7/26/17	W			PS 11
	7/27/17	R			–
	7/28/17	F			PS 12 & App 7
8	7/31/17	M	Game Theory	Chapter 12	App 8
	8/1/17	T			RATs 9
	8/2/17	W			–
	8/3/17	R			PS 13
	8/4/17	F			Exam 4

¹You must read the Calculus Appendix associated with each Chapter. All Appendices will be posted on blackboard.