

Syllabus for ECON 301

Intermediate Microeconomics

COURSE INFORMATION	
Semester	Spring 2018
Class Meetings	Tuesday, Thursday 9:30 – 10:50 AM Carver 0205
Lab Section 3	Tuesday 2:10 – 4:00 PM Howe 1304
Lab Section 4	Wednesday 2:10 – 4:00 PM Mackay 0135
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. Handouts and other reading assignments may be used to supplement the text and will generally be available via the course Canvas site.</p>

INSTRUCTOR INFORMATION	
Primary Instructor	Katherine (Katie) Lacy 071 Heady Hall kmlacy11@iastate.edu 515-520-8573
Office Hours	Tuesday 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 your 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.
TEACHING ASSISTANTS	
Niklaus Julius	Office: 178B Heady Hall Email: njulius@iastate.edu Office Hours: Thursday 2 – 4PM
Paul Pelech	Office: 083 Heady Hall Email: pelech@iastate.edu Office Hours: TBD

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.
COURSE POLICIES	
Absences	<p>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.</p> <p>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 <i>as soon as possible</i>. 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.</p> <p>If you are absent on the day of an exam due to excuses mentioned above, 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.</p>
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.

ASSIGNMENTS AND EVALUATION

Quizzes (RATs)	<p>Each new section will start with a short, multiple choice quiz known as a readiness assurance test. 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 Canvas 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 are due on Friday by 5PM in my mailbox (Heady Hall 261). Late problem sets will not 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 Canvas course site.</p>
Team Application Exercises	<p>You and your team will use the foundational knowledge acquired from outside reading and class lecture to complete team application exercises. These exercises will require your team 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 posted on Canvas.</p> <p>Applications can be pre-announced or unannounced in-class team activities. You must be present to receive the points for the exercise. Grades will be determined based on effort and accuracy.</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

There will be five in-class exams and a cumulative final in this course. The exams are temporarily scheduled for

Thursdays, January 25, February 15, March 8, April 5 and April 26. The exam dates are subject to change depending on the progress made in class. The final exam, which **WILL** be cumulative is scheduled for **Wednesday, May 2nd at 9:45 – 11:45 AM.** All exams are in the same classroom as regular class. Seating on exam days will be randomly assigned.

I will drop your lowest exam score (not including the final) at the end of the semester.

If you require exam accommodations, see me as soon as possible.

GRADING

Scores in three major performance areas will determine your grade:

Individual Performance	Problem Sets	5%
	Individual Quizzes	10%
	In-class Exams	40%
	Final Exam	15%
Team Performance	Team Quizzes	10%
	Labs & Applications	10%
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

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	RATS		
1	1/9	T	Introduction	Math Review	RATs 1		
	Lab	T/W	Supply and Demand Elasticity Surplus	Chapter 2 and Chapter 3.1	RATs 2		
	1/11	TR					
1/16	T						
2	Lab	T/W					
	1/18	TR					
3	1/23	T					
	Lab	T/W					
Exam 1							
4	1/30	T	Government Intervention	Chapter 3	RATs 3		
	Lab	T/W					
	2/1	TR					
5	2/6	T					
	Lab	T/W					
6	2/8	TR			Externalities	Chapter 17	RATs 4
	2/13	T					
	Lab	T/W					
Exam 2							
7	2/20	T	Consumer Choice	Chapter 4			RATs 5
	Lab	T/W					
	2/22	TR					
8	2/27	T			Optimization	Chapter 5	RATs 6
	Lab	T/W					
	3/1	TR					
9	3/6	T	Consumption over time	Chapter			RATs 7
	Lab	T/W					
	3/8	TR					
Exam 3							
Have a great Spring Break!							
10	3/20	T			Production and Costs	Chapter 6 and Chapter 7	RATs 8
	Lab	T/W					
	3/22	TR					
11	3/27	T					
	Lab	T/W					
12	3/29	TR	Competition	Chapter 8			RATs 9
	4/3	T					
	Lab	T/W					
Exam 4							
13	4/10	T			Monopoly and Pricing	Chapter 9 and Chapter 10	RATs 10
	Lab	T/W					
	4/12	TR					
14	4/17	T					
	Lab	T/W					
15	4/19	TR	Game Theory	Chapter 12			RATs 11
	4/24	T					
	Lab	T/W					
Exam 5							

¹You must read the Calculus Appendix associated with each Chapter.

JANUARY 2018

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	1	2	3	4	5	6
7	8	9 9:30AM Lecture iRAT/tRAT 1 2:10PM Lab(Sect. 3)	10 2:10PM Lab(Sect. 4)	11 9:30AM Lecture iRAT/tRAT2	12 DUE: PS 1	13 DUE: Lab 1
14	15	16 9:30AM Lecture 2:10PM Lab(Sect. 3)	17 2:10PM Lab(Sect. 4)	18 9:30AM Lecture	19 DUE: PS 2	20 DUE: Lab 2
21	22	23 9:30AM Lecture 2:10PM Lab(Sect. 3)	24 2:10PM Lab(Sect. 4)	25 DUE: PS 3 Exam 1	26	27 DUE: Lab 3
28	29	30 9:30AM Lecture iRAT/tRAT 3 2:10PM Lab(Sect. 3)	31 2:10PM Lab(Sect. 4)			

FEBRUARY 2018

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
				1 9:30AM Lecture	2 DUE: PS 4	3 DUE: Lab 4
4	5	6 9:30AM Lecture 2:10PM Lab(Sect. 3)	7 2:10PM Lab(Sect. 4)	8 9:30AM Lecture iRAT/tRAT 4	9 DUE: PS 5	10 DUE: Lab 5
11	12	13 9:30AM Lecture 2:10PM Lab(Sect. 3)	14 2:10PM Lab(Sect. 4)	15 DUE: PS 6 Exam 2	16	17 DUE: Lab 6
18	19	20 9:30AM Lecture iRAT/tRAT 5 2:10PM Lab(Sect. 3)	21 2:10PM Lab(Sect. 4)	22 9:30AM Lecture	23 DUE: PS 7	24 DUE: Lab 7
25	26	27 9:30AM Lecture iRAT/tRAT 6 2:10PM Lab(Sect. 3)	28 2:10PM Lab(Sect. 4)			

MARCH 2018

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
				1 9:30AM Lecture	2 DUE: PS 8	3 DUE: Lab 8
4	5	6 9:30AM Lecture iRAT/tRAT 7 2:10PM Lab(Sect. 3)	7 2:10PM Lab(Sect. 4)	8 DUE: PS 9 Exam 3	9	10 DUE: Lab 9
11	12	13	14	15	16	17
Have a great spring break!						
18	19	20 9:30AM Lecture iRAT/tRAT 8 2:10PM Lab(Sect. 3)	21 2:10PM Lab(Sect. 4)	22 9:30AM Lecture	23 DUE: PS 10	24 DUE: Lab 10
25	26	27 9:30AM Lecture 2:10PM Lab(Sect. 3)	28 2:10PM Lab(Sect. 4)	29 9:30AM Lecture iRAT/tRAT 9	30 DUE: PS 11	31 DUE: Lab 11

APRIL 2018

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	2	3 9:30AM Lecture 2:10PM Lab(Sect. 3)	4 2:10PM Lab(Sect. 4)	5 DUE: PS 12 Exam 4	6	7 DUE: Lab 12
8	9	10 9:30AM Lecture iRAT/tRAT 10 2:10PM Lab(Sect. 3)	11 2:10PM Lab(Sect. 4)	12 9:30AM Lecture	13 DUE: PS 13	14 DUE: Lab 13
15	16	17 9:30AM Lecture 2:10PM Lab(Sect. 3)	18 2:10PM Lab(Sect. 4)	19 9:30AM Lecture	20 DUE: PS 14	21 DUE: Lab 14
22	23	24 9:30AM Lecture iRAT/tRAT 11 2:10PM Lab(Sect. 3)	25 2:10PM Lab(Sect. 4)	26 DUE: PS 15 Exam 5	27	28
29	30					