

Economics 3010-101
Intermediate Price Theory
Spring 2017
Dr. Perri

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Class Webpage: www.appstate.edu/~perritj/classes.htm

Office hours:

OFFICE HOURS. I am generally available from 10:00 A.M. to 2:30 P.M. on Tuesday, & 1 to 2:30 P.M. on Thursday. These are the times when I can usually be found in my office. Students who wish to be sure of finding me in my office can call before coming to see me or can make an appointment. If you wish to contact me, & I am not in my office, use e-mail. I will respond to e-mail messages; I will not respond by telephone when messages are left for me.

Text: *Microeconomics* (Goolsbee, Levitt, & Syverson, 2nd edition, Worth Publishers, 2016).

**** The deadline for dropping this course is Monday, 03/27/17. ****

Exams:

There are four (essay and problem type) exams. You should have at least one week's notice before each exam. The 1st exam will be before the drop date, & the 4th will be at the regular class time, **Wednesday, 05/03/17** (the last day of class before the final exam period). There is no final exam. I will be available from noon-1:00 P.M., Friday, 05/05/17 (during the time for the final exam) to discuss your course grade.

GRADE. Your grade will be based on your scores on exams 1-4. Each exam is initially worth 50 points. Total points are determined in the following manner:

- Drop the lowest score of the four exams. If you miss one exam, that will be the score that is dropped. There are no makeup exams
- Call the remaining three scores X_H , X_M , & X_L for the highest, middle, & lowest of these three scores.
- Total points = $1.5[X_H + X_M] + X_L$. Thus there are 200 possible points.

Course Outline

Note: the readings are from Goolsbee, Levitt, & Syverson (**GLS**). For example, **GLS 3** means read chapter 3 in Goolsbee, Levitt, & Syverson.

Section I.

Topic 1. Review of calculus;

Read: **GLS Math Review Appendix** (which starts after p.710).

Topic 2. Supply & demand; elasticity

Read: GLS 1 & 2.

Topic 3. Using supply & demand

Read: GLS 3.

EXAM I

Section II

Topic 4. Choosing inputs optimally

Read: GLS 6.

Topic 5. Cost

Read: GLS 7.

Topic 6. Competition

Read: GLS 8.

EXAM II

Section III

Topic 7. Investment & time

Read: GLS 14 (sections 14.1-14.3 only).

Topic 8. Monopoly

Read: GLS 9.

Topic 9. Pricing policies

Read: GLS 10.

EXAM III

Section IV

Topic 10. Imperfect competition

Read: GLS 11 (sections 11.1-11.2 only).

Topic 11. Game theory

Read: GLS 12.

EXAM IV

For exams. Bring examination books (purchased at the bookstore), pens with blue or black ink, pencils (if you wish, for diagrams), & a calculator (a basic calculator is sufficient).

Classroom behavior. You should come to class to take notes, ask & answer questions, & participate in discussion. Inappropriate classroom behavior includes sleeping or doing things other than taking notes (e.g. reading your mail, checking your text messages, or doing an assignment for another class).

Students entering class late or leaving early disrupt the concentration of other students & me. Thus, try to not enter the classroom late. If you have an appointment which requires you leave class early, tell me before class.

Students with learning disabilities.

If you have a verifiable learning disability and request special treatment for exams, **you must speak to me in advance of exams**, & I will then tell you what can be done to accommodate you.

