

**Syllabus**  
**ECON 303: Sections 2, 4 & 9**  
**Intermediate Microeconomics – 3 credits**  
**Fall 2018**  
**August 29<sup>th</sup> to December 7<sup>th</sup>**

**Instructor:** Melissa A. Wright, Ph.D.  
461 Tyler Hall  
Email: [mawright02@wm.edu](mailto:mawright02@wm.edu)  
Office Hours: MTW 3-4:30PM AND by appointment

**Classroom:** Section 2 8-8:50AM Tyler Hall 133  
Section 4 10-10:50AM Blow Hall 332  
Section 9 12-12:50PM Tyler Hall 133

**Required Materials and Resources:**

- Textbook: Intermediate Microeconomics Hal R. Varian 9<sup>th</sup> Edition
  - Any edition or intermediate micro text is acceptable.
  - Students are welcome to purchase, rent, share or borrow (from another student) the textbook. I will never require students to use the text in class.
- Simple Calculator. no graphing, scientific or financial
  - Students ARE required to bring a calculator to every lecture and exam.
- Blackboard: <https://blackboard.wm.edu>

**Optional Materials and Resources:**

- Textbook: There is a free text available on Blackboard by Ray Batina to supplement your textbook.
- Video Editing software. For the video project you are welcome to use Panopto for the entire project or anything else you prefer.

**Prerequisites:** ECON 101

**Course Description:** This course explores microeconomic models. Microeconomists study the production, distribution, and consumption of goods and services. They provide theories and policy recommendations considering human responses to scarcity. In this course, we will examine households and firms, the markets in which they interact, and public policy.

\*Calculus is a useful tool in understanding topics and solving problems in this course. To the extent that I use calculus in class, I will explain it to you without assuming you have a background in calculus.

**Student Learning Outcomes:**

- Understand the motivation of individual economic units and their interaction.

- Understand how markets operate and be able to identify welfare outcomes for consumers and producers.
- Understand how different market structures, firm technologies, and economic and social policies affect market equilibrium and welfare outcomes.
- Develop information literacy skills as they relate to various microeconomic concepts and issues.

This course is designed to meet the following Learning Goals:

LG1 – Critical and creative thinking

LG2 – Quantitative Reasoning

LG3 – Information Literacy

**Homework:** There will be 4 Problem Sets. Each assignment will be worth 40 points or 4% of your grade, for a total of 160 points or 16%. Homework will be assigned in class and posted to blackboard. Students will submit a hard copy of their assignment by 4PM on the due date. If you are sick and cannot submit a hard copy email an electronic copy by the deadline.

Tentative Due Dates:

- 1) Wednesday September 19<sup>th</sup>
- 2) Wednesday October 3<sup>rd</sup>
- 3) Wednesday November 7<sup>th</sup>
- 4) Monday December 3<sup>rd</sup>

**Quizzes:** There will be a minimum of 5 unannounced quizzes throughout the course. Each quiz will be worth 18 points. The highest 5 grades will count toward your grade for a total of 90 points or 9% of your grade.

**Video Project:** Students will create a short video (5 minutes or less) that teaches an economic concept to a general audience. This project is worth 150 points or 15% of your grade. There are 3 components. The draft is graded as a group and worth 50 points. I expect the draft to be a presentable complete project, ready for peer and instructor feedback. Feedback is graded individually and worth 25 points. Feedback can address any aspect of the video from economic to teaching to creativity. The final video is worth 75 points and is graded as a group.

Due September 17<sup>th</sup>: Email to instructor with all groupmates (2-5 total) CCed, with economic concept and brief synopsis of video.

Due October 17<sup>th</sup>: Video Draft uploaded to Blackboard via Panopto.

Due November 2<sup>nd</sup>: Video Comments

Due November 30<sup>th</sup>: Final Video

## Rubric

Component	Meets Expectations	Partially Meets Expectations	Fails to Meet Expectations
Video Draft (Group) 50 points	Economic analysis is clear and correct. Communicated effectively. Video employs novelty. Achieves objective.	Video meets some, but not all, of the listed components and achieves objective.	Video does not achieve objective or fails to meet any of the other listed components.
Video Comments (Individual) 25 points	Offers helpful, thoughtful, and constructive criticism to EACH video.	Offers little feedback or fails to offer constructive criticism.	Fails to offer feedback;
Final Video (Group) 75 points	In addition to meeting draft criteria and demonstrating an improvement, addresses feedback from instructor and peers.	In addition to meeting draft criteria and demonstrating an improvement, addresses some of the feedback from instructor and peers.	Fails to achieve objective, fails to demonstrate improvement OR fails to address any feedback from instructor and peers.

**Midterm Exam:** Friday October 12<sup>th</sup>. There will be an in-class review session Wednesday October 10<sup>th</sup>.

**Final Exam:** The final exam for each section is listed below. There will be an in-class review session Friday December 7<sup>th</sup>.

Tuesday, December 11, 2018	Section 4 Final Exam 2PM
Wednesday, December 12, 2018	Section 9 Final Exam 9AM
Thursday, December 13, 2018	Section 2 Final Exam 9AM

**Attendance:** Students are encouraged to attend and participate in class. I will take attendance at the beginning of class, but it will not count towards your grade. However, attendance and exam scores are highly correlated.

**Technology Policy:** Students are welcome to use laptops or tablets throughout lecture to the extent that it doesn't distract the instructor or other students. Cell phones (on silent) may be used to take photos during lecture but are not a suitable replacement for a calculator. All devices will be put away during quizzes and exams.

**Extensions/Makeups:** Work cannot be submitted or accepted after the cutoff date for each assignment, unless otherwise agreed upon with the instructor PRIOR to the due date. Makeup exams will be offered at my discretion. Students are never required to submit health notes directly to me. For long-term health concerns please work with the Dean of Students.

**Academic Integrity:** William & Mary has had an honor code since at least 1779. Academic integrity is at the heart of the university, and we all are responsible for upholding the ideals of honor and integrity. The student-led honor system is responsible for resolving any suspected violations of the Honor Code, and I will report all suspected instances of academic dishonesty to the honor system. The *Student Handbook* ([www.wm.edu/studenthandbook](http://www.wm.edu/studenthandbook)) includes your responsibilities as a student and the full Code. Your full participation and observance of the Honor Code is expected. To read the Honor Code, see [www.wm.edu/honor](http://www.wm.edu/honor)

**Student Accessibility Services:** William & Mary accommodates students with disabilities in accordance with federal laws and university policy. Any student who feels s/he may need an accommodation based on the impact of a learning, psychiatric, physical, or chronic health diagnosis should contact Student Accessibility Services staff at [757-221-2509](tel:757-221-2509) or at [sas@wm.edu](mailto:sas@wm.edu) to determine if accommodations are warranted and to obtain an official letter of accommodation. For more information, please see [www.wm.edu/sas](http://www.wm.edu/sas).

### **Important Dates and other Resources**

- Add/drop deadline is September 7
- Withdraw deadline is October 26
- Fall 2018 final exam schedule  
<https://www.wm.edu/offices/registrar/calendarsandexams/examschedules/fall18exam/index.php>
- Hidden Rules For Office Hours  
<https://www.wm.edu/sites/neurodiversity/documents/hidden-rules-for-office%20hours.pdf>
- Tribe TutorZone  
<https://www.wm.edu/offices/deanofstudents/services/academicenrichment/tutors/index.php>

## Grading:

### Midterm Grade Breakdown:

Homework -----	16-17%-80 points
Quizzes-----	8-11%, 36-54 points
Video Project -----	10-11%, 50 points
Midterm Exam -----	62-64%, 300 points
<b>Total -----</b>	<b>100%, 466-484 points</b>

Three classifications can be given: AC for acceptable performance (A – C level grades), a MR for marginal or D level grades, or a UN for unsatisfactory performance (F level).

### Final Grade Breakdown:

Homework -----	16%, 160 points
Quizzes-----	9%, 90 points
Video Project -----	15%, 150 points
Midterm Exam -----	30%, 300 points
Final Exam -----	30%, 300 points
<b>Total -----</b>	<b>100%, 1000 points</b>

### Grade Determination:

A letter grade will be assigned at the end of the semester based on points accumulated in class. The grading schedule is subject to change during the semester, but will not become more difficult.

A tentative grading schedule is as follows:

A 93-100%
A- 90-92.99%
B+ 87-89.99%
B 83-86.99%
B- 80-82.99%
C+ 77-79.99%
C 73-76.99%
C- 70-72.99%
D+ 67-69.99%
D 60-66.99%
F less than 60.00%

\*This syllabus and schedule are subject to change to facilitate instructional and/or student needs.

## Course Schedule:

Week	Date	Topic	Assignment	Readings
1	August 29 - August 30	Syllabus & the Market		1 (p. 1-11)
2	September 3 - September 7	Budgets & Preferences		2, 3 (p.33-40, 48-51)
3	September 10 - September 14	Utility & Choice		4 (54-67, 70-73), 5
4	September 17 - September 21	Demand	Problem Set 1	6
5	September 24 - September 28	Income & Substitution Effects		8 (136-153)
6	October 1 - October 5	Market Demand, Equilibrium	Problem Set 2	14-16
7	Monday, October 8, 2018	& Welfare		
	Wednesday, October 10, 2018	<i>Midterm Review Session</i>		
	Friday, October 12, 2018	<b>Midterm Exam</b>		
8	Monday, October 15, 2018	FALL BREAK		
	October 17 - October 19	Technology & Profit Maximization	Video Draft	19,20
9	October 22 - October 26	Cost Minimization & Cost Curves		21,22
10	October 29 - November 2	Firm Supply & Industry Supply	Video Comments	23,24
11	November 5 - November 9	Monopoly	Problem Set 3	25,26
12	November 12 - November 16	Oligopoly & Game Theory		28, 29
13	Monday, November 19, 2018	Computer Lab Session		
	November 21 - November 23	THANKSGIVING BREAK		
14	November 26 - November 30	Behavioral & Production	Final Video	31,33
15	December 3 - December 5	Externalities & Public Goods	Problem Set 4	35,37
	Friday, December 7, 2018	<i>Final Review Session</i>		
Final	Tuesday, December 11, 2018	<b>Section 4 Final Exam 2PM</b>		
	Wednesday, December 12, 2018	<b>Section 9 Final Exam 9AM</b>		
	Thursday, December 13, 2018	<b>Section 2 Final Exam 9AM</b>		