

ECON 303: Intermediate Microeconomic Theory (Fall 2019)

College of William & Mary
Department of Economics

Professor: Tate Twinam
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Course Meetings: TR 2:00-3:20pm
Room: Tyler Hall 134
Office Hours: W 2:00-4:00pm

Course Description:

This course covers the fundamental theoretical apparatus of modern economics. We will develop the theory of consumer and producer behavior in a competitive market and examine how resource allocation is determined under a price system. From this, we will derive the classical results on competitive general equilibrium and its welfare implications. We will also examine numerous extensions, discussing issues presented by uncertainty and intertemporal choice, externalities, and alternative market structures. This course is essential preparation for advanced work in both macro and microeconomics, and is highly recommended for anyone who intends to pursue upper level coursework or graduate training in related fields such as finance, accounting, operations, or computer science.

Prerequisites:

ECON 101 Principles of Microeconomics (or equivalent).

Recommended Textbook:

Hal Varian, Intermediate Microeconomics with Calculus, 1st edition.

Important Dates:

Thursday, October 10	No class
Tuesday, October 15	Fall break - No class
Thursday, October 17	Midterm exam
Thursday, November 21	No class
Thursday, November 28	Thanksgiving - No class
Tuesday, December 10	Final exam week - No class
Thursday, December 12	Final exam - 9am-12pm

Evaluation Policy:

You are responsible for attending lectures, taking notes, and reviewing your notes after each class. If you miss class, you are responsible for obtaining notes from another student. Evaluations will be based on two exams, five in-class exercises, and five homework assignments. Each exam will be worth 20% of your grade. Exams will be monitored and any student caught cheating will receive a failing grade. Each in-class assignment and homework will be worth 6% of your grade. Collaboration with your peers on in-class assignments is permitted and encouraged. However, homework assignments are to be completed on your own, without assistance from other students or online resources. This will help you (and me) determine if you truly understand the material.

Assignments will be due in class (in hard copy form) on the date specified on the assignment. A 20% grade penalty will apply to assignments not turned in before the Monday following the due date. Assignments will not be accepted by email.

If you cannot attend the midterm or final exam due to documented college business, you must notify me and schedule a make-up exam at least two weeks in advance. All other make-up exams required for any reason will incur an automatic 20% grade penalty.

Syllabus Revisions:

You are responsible for all materials, updates, and announcements covered during class sessions. The course schedule may change over time due to unforeseen circumstances. I expect you to monitor your William & Mary e-mail account regularly so that I can communicate with each of you electronically between classes. I will be sending emails on a weekly basis to inform you of recommended readings in advance of class.

Electronic Device Policy:

Use of cell phones, laptops, tablets, and other electronic devices during class is prohibited unless otherwise stated. Use of such devices during class inhibits the learning experience. It can also be quite distracting for classmates. If you have a pressing need to use such a device, please have SAS contact me.

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) includes your responsibilities as a student. Your full participation and observance of the Honor Code is expected. To read the Honor Code, see www.wm.edu/honor.

Student Accessibility Services:

Your experience in this class is important to me, and it is the policy and practice of William & Mary to create inclusive and accessible learning environments consistent with federal and state law. Any student who feels they may need an accommodation based on the impact of a learning, psychiatric, physical, or chronic health diagnosis should contact Student Accessibility Services staff at 757-221-2512 or at 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.

Respect for Diversity:

Diverse backgrounds, embodiments, and experiences are essential to the critical thinking endeavor at the heart of university education. In this classroom, students are expected to:

- Respect individual differences which may include, but are not limited to: age, cultural background, disability, ethnicity, family status, gender identity/presentation, immigration status, national origin, race, religion, sex, sexual orientation, socioeconomic status, and veteran status.
- Engage respectfully in discussion of diverse worldviews and ideologies embedded in course readings, presentations, and artifacts, including those course materials that are at odds with personal beliefs and values.

Parenting Student Resources:

Pregnant and parenting students are encouraged to take advantage of the resources provided on campus; information about these resources can be found at https://www.wm.edu/offices/compliance/title_ix_coord/pregnancy/index.php. You are also welcome to confidentially discuss your pregnancy/parenting status with me if you feel it would help me to help you make the most of your time here.

For Our Veterans:

If you are a student who has served in our nation's military forces, welcome home, and thank you for your service. I hope that you feel comfortable enough to confidentially self-identify yourself to me so that I can help you make a successful transition from the military to higher education. We at William & Mary understand that the transition into civilian life can be challenging for our veteran students, and we provide resources for any who may want to reach out for guidance or assistance in these matters. Please contact Veteran Services at vabenefits@wm.edu.

Mandatory Reporting:

William & Mary faculty are required by law to report any information they receive pertaining to sexual misconduct or assault. As a mandatory reporter, any disclosures to me of this nature will have to be further disclosed to the Title IX coordinator on campus. This is not to discourage you from discussing these issues with me; you are welcome to do so. However, if you have issues or concerns regarding yourself or someone else, and would like to share them confidentially, you are strongly encouraged to contact The Haven, a peer-based confidential resource center for those impacted by sexual violence and harassment, relationship violence, stalking, and other gender-based discrimination. They are located at Campus Center 166 and can be reached by email (thehaven@wm.edu) or phone (757-221-2449). You can find more information at <https://www.wm.edu/offices/thehaven/index.php>.

Care Support Services:

The Dean of Students Office provides Care Support Services to students in need. If you are facing challenges to your mental, physical, and/or social health, you are strongly encouraged to contact them by email (care@wm.edu) or phone (757-221-2511). If you are concerned that a fellow student may be facing physical, emotional, or academic difficulties, you can also contact CSS on their behalf (confidentially and anonymously if you wish). You can find more information at <https://www.wm.edu/offices/deanofstudents/services/caresupportservices/index.php>.

Inclement Weather:

Note that the campus may be closed due to weather. Information on suspension of operations will be made public and available through the media. Students can learn of campus operations status from the website. You may also sign up with an alert system through Banner that will contact you via email or text message if classes are canceled. Class activities will be rescheduled as needed.

Additional Support Services:

- Campus Libraries: <https://www.wm.edu/academics/libraries/>.
- Tribe TutorZone: <https://www.wm.edu/offices/deanofstudents/services/academicenrichment/tutors/>.
- Cohen Career Center: <https://www.wm.edu/offices/career/>, 757-221-3231.
- Student Counseling Services: <https://www.wm.edu/offices/wellness/counselingcenter/index.php>, 757-221-3620.
- National Suicide Prevention Lifeline: 1-800-273-8258.