

## **ECON 303: Intermediate Microeconomic Theory (Fall 2020)**

College of William & Mary  
Department of Economics

Professor: Nick Bergan  
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Office: Online

Course Meetings: Online  
Office Hours: T 3:00-5:00pm

### **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:**

Microeconomics

ISBN: 9780134184241

9th Edition

Pindyck and Rubinfeld

### **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](http://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](http://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](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).

**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](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](mailto: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](mailto: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.

Evaluations:

Evaluation	Weights
Discussions	30%
Myeconlab Homework	10%
Myeconlab Quizzes	50%
Final Exam	10%

Discussion Board Grading:

First Post by Thursday of the first Module at 11:59pm, 20 points  
 Initial Post, 10 points for APA formatting, 20 points for content and development, 10 points for use of economic terms, 40 points  
 Peer Responses, 20 points each, 40 points total  
 TOTAL=100 points

**IMPORTANT NOTES ON HOW TO DO WELL ON THE DISCUSSIONS**

1. Do you have 3-4 paragraphs for initial post?
2. Did you use economic terms from the Week?
3. Did you have at least 2 peer responses of at least one paragraph in length?
4. Did you label your post correctly?
5. Did you get your first post in by Thursday?
6. Did you add value in the discussion board with appropriate use of economic terms?

**YOUR FIRST POST MUST BE BY THE FIRST THURSDAY at 11:59pm OF EACH MODULE OR YOU WILL LOSE 20 POINTS!!!!**

To do well, I will recommend that you write 3-4 paragraphs for your response to the discussion question and 1-2 paragraph response to your fellow classmates or my additional questions that I post. I also recommend that you are using economic terms in your evaluation and responses as this are a good way to achieve maximum points. Each post should be "value added." In other words, your posts should further the thread topics; show that you have learned something from our readings, or outside research; bring anecdotal, life experiences to the threaded issues; ask relevant and forward moving questions; or otherwise promote the course objectives for the week. Posts like "I agree," or "Great post" are nice, good-will posts--but do not count as a graded post.

**INITIAL POST (60 total points):** For each initial post, you need to evaluate/analyze the discussion question using appropriate economic terminology in your work in at least 3-4 paragraphs. It is important to make sure you are using proper sources and use of the economic terminology as this is what you are being graded on. When evaluating the discussion question, make sure that you are not summarizing the discussion question, but extending the analysis of the discussion question through the use of the terminology found in the text. You need to label your initial post as the following in the discussion thread with the following subject. LAST NAME. INITIAL POST. For example, BERGAN. INITIAL POST #1

**PEER RESPONSES (20 total points each, 40 total points):** You will be responding to 2 students or to any of my questions that I post. For each peer response, you need to respond with at least a one paragraph (at least 4 sentences) response doing the same routine as you did for the initial post. It is important to make sure that with your development with your peer response that you are extending your analysis.

Each post should be "value added." In other words, your posts should further the thread topics; show that you have learned something from our readings, or outside research; bring anecdotal, life experiences to the threaded issues; ask relevant and forward moving questions; or otherwise promote the course objectives for the week. Posts like "I agree," or "Great post" are nice, good-will posts--but do not count as a graded post.

**Discussion Evaluation:** You will write an initial post (3-4 paragraph response) to the discussion forum and you will reply to two posts during the week. Those may be in reply to comments on your initial post or to other students. A response needs to have more depth than "I agree" or "you are wrong." A peer response can be classified to any of the questions I post within the week, as well. Your grade will be determined by your overall involvement in the forum and will be made up of three elements.

**MyEconLab Work:**

You will need to complete the quizzes for each assigned chapter in myeconlab. You will get 2 attempts to complete the quizzes. The homework will help in preparation as you will get multiple attempts to take them.

### Final Exam:

The final exam is located in myeconlab. It will be 50 questions as you will get one attempt.

### LATE POLICY:

No LATE work will be accepted for any reason. Since I have given you the due dates for all the assignments it is your responsibility to complete them and turn them in on the respective due date. I am very strict on this policy and there will be no exceptions to this rule. All assignment must be turned in at the discretion of the course calendar in the syllabus because that is your contract with me stating that you understand when everything in the course is due. Make sure you check the online calendar each day to keep up with all assignment posting because you are required to complete all assignments (including quizzes, final, and discussions) by the respective time. Make sure you leave enough time to finish all work before the due date as I will not give extension to people that start to close to the closing of any work. No excuses will be made for any assignments. You have to be aware of the course policies to ensure that you can understand the expectations of the course.

### Grading Scale:

A =	≥ 93%	A- =	90% - < 93%
B+ =	87% - < 90%	B =	83% - < 87%
B- =	80% - < 83%	C+ =	77% - < 80%
C =	73% - < 77%	C- =	70% - < 73%
D+ =	67% - < 70%	D =	63% - < 67%
D- =	60% - < 63%	F =	< 60%

### Course Schedule:

Modules	Work that needs to be completed by 11:55pm on the due dates listed below
1	<ol style="list-style-type: none"><li>1. Read Chps 1-2</li><li>2. Introductions – not graded, but required for attendance – due by 8/22</li><li>3. Discussion Board #1 – initial post due by 8/27, peer replies by 8/29</li><li>4. Myeconlab Quizzes/Homework for Chps 1-2 – due by 9/5</li></ol>
2	<ol style="list-style-type: none"><li>1. Read Chps 3-5</li><li>2. Discussion Board #2 --- initial post due by 9/10, peer replies due by 9/12</li><li>3. Myeconlab Quizzes/Homework for Chps 3,4,5 – due by 9/19</li></ol>
3	<ol style="list-style-type: none"><li>1. Read Chps 6-7</li><li>2. Myeconlab Quizzes/Homework for Chps 6,7 – due by 9/26</li></ol>
4	<ol style="list-style-type: none"><li>1. Read Chps 8-9</li><li>2. Myeconlab Quizzes/Homework for Chps 8,9 – due by 10/3</li></ol>
5	<ol style="list-style-type: none"><li>1. Read Chps 10-11</li><li>2. Myeconlab Quizzes/Homework for Chps 10,11 – due by 10/10</li></ol>

6	<ol style="list-style-type: none"><li>1. Read Chps 12-13</li><li>2. Discussion Board #3 --- initial post due by 10/15, peer replies due by 10/17</li><li>3. Myeconlab Quizzes/Homework for Chps 12 – due by 10/24</li><li>4. Myeconlab Quizzes/Homework for Chps 13 –due by 10/31</li></ol>
7	<ol style="list-style-type: none"><li>1. Read Chps 14-15</li><li>2. Myeconlab Quizzes/Homework for Chps 14,15 – due by 11/7</li></ol>
8	<ol style="list-style-type: none"><li>1. Read Chps 16-19</li><li>2. Discussion Board #4 --- initial post due by 11/12, peer replies due by 11/14</li><li>3. Myeconlab Quizzes/Homework for Chps 16,17,18,19 – due by 11/21</li></ol>
9	<ol style="list-style-type: none"><li>1. Final Exam --- due by 11/24</li></ol>