

**ECNS 204
Microeconomics
(Spring 2017)**

Dr. Gary Brester

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Class Meetings:

12:10-1:00 Mon, Wed, Fri – ROBH 113

Office Hours:

3:10-4:00pm - Mon, Wed, Fri

Teaching Assistant:

Andy Bush -- 404 Linfield Hall
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TA Office Hours:

3:10-4:00pm – Tues, Thurs

Required Reading Materials:

Landsburg, S.E. Price Theory and Application, 9th Ed. Thomson South-Western. 2014.
(Earlier versions are also acceptable).

Purpose of the Course:

This course examines microeconomic behavior and the ways that individual firms and consumers respond to incentives and constraints. The primary objective of this course is to focus on economic concepts applicable to decision-making and to motivate students to evaluate complex issues through utilizing economic concepts and tools. This course is intended to provide students with a foundation to more deeply understand principles in the economy. Graphical and mathematical approaches will be used to augment economic theories.

Upon successful completion of this course, students will be able to:

- (1) Identify the scope and method of economics as it pertains to everyday life.
- (2) Analyze decision making at the consumer and producer level.
- (3) Understand concepts of scarcity, demand, supply, and market equilibrium.
- (4) Demonstrate knowledge of economics and apply methods to issues such as government policy, public finance, externalities, and international trade.

Disability Accommodations:

"Any student with a disability who needs an accommodation or other assistance in this course should make an appointment to speak with your instructor as soon as possible."

Calendar:

January 16, Monday	No Class: Martin Luther King Day
February 20, Monday	No Class: President's Day
March 13-17	No Class: Spring Break
April 14, Friday	No Class: University Day
May 4, Thursday	Final Exam (6-7:50pm)

Grading

A total of 450 points will be available in this class. 6 quizzes will be given during the semester and will be worth 30 points each. Your worst quiz score will be dropped. 7 problem sets will be assigned with each worth 25 points. You may work together on problem sets, but each student must turn in their own problem set. Your worst problem set score will be dropped. Hence, 150 points will be available from quizzes and 150 points will be available from problem sets. A comprehensive final exam worth 150 points will be given during finals week. Final exams will not be offered prior to the prescribed time.

Letter grades will not be assigned to any of the graded assignments. Rather, points will be awarded. At the end of the semester, letter grades will be assigned based on total accumulated points relative to the class average. Of the total points available, earning 90% guarantees at least an A-, 80% guarantees at least a B-, 70% guarantees at least a C-, and 60% guarantees at least a D. In borderline cases, the lower of two letter grades will be assigned if a student has missed **any** of the assigned problems sets or quizzes.

Grading Summary

	<u>Points</u>
6 Quizzes (30 points each – drop the lowest)	150
7 Problem Sets (25 points each – drop the lowest)	150
Final Exam (Comprehensive)	150
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Total	450

Make-up Policy:

Quizzes: A missed quiz will result in zero points. Your lowest quiz will be dropped.

Problem Sets: Problem sets are due at the beginning of class on the date indicated. Problem sets will earn 0 points if they are completed by the prescribed time. Your lowest problem set will be dropped.

Quiz and Problem Set Dates:

Problem Set #1	January 25
Quiz #1	February 1
Problem Set #2	February 8
Quiz #2	February 15
Problem Set #3	February 22
Quiz #3	March 1
Problem Set #4	March 8
Quiz #4	March 22
Problem Set #5	March 29
Quiz #5	April 5
Problem Set #6	April 12
Quiz #6	April 19
Problem Set #7	April 26

SEMESTER OUTLINE (Spring 2017)

<u>Week</u>	<u>Subject</u>	<u>Chapter</u>
Week 1	Introduction/Economics?	19
Week 2	Consumer Behavior	3
Week 3/4	Demand	4
Week 5	Production and Costs	6
Week 6/7	Firm Behavior and Supply	5 and first ½ of 7
Week 8	Markets	1
Week 9	Competition	Last ½ of 7
Week 10	Spring Break	
Week 11	Welfare Economics and Trade	2 and 8
Week 12/13	Monopoly	10
Week 14	Market Power	11
Week 15	Externalities	13
Week 16	Public Goods	14

Student, Faculty, and University Responsibilities (from the Dean of Students Office, MSU - Bozeman)

Student Responsibilities:

1. To attend class as scheduled, to complete assignments in a timely manner, and to take exams as scheduled.
2. To prepare for class.
3. To seek assistance from the professor and from the appropriate University support services if the need for such services arises.
4. To meet the course standards as defined by the instructor and articulated in the University's *Student Conduct Code and Academic Integrity Guidelines*.

Faculty Responsibilities:

1. To provide at the outset of the course a syllabus/calendar which outlines the course goals, performance expectations, assignments, class/exam make-up sessions, and the rationale and method(s) of evaluation.
2. To articulate and enforce academic standards and classroom behaviors.
3. To provide and maintain an intellectual environment which fosters the open discussion of ideas and alternative points of view, free of intimidation or possible retribution.
4. To hold as confidential information learned during the progress of the course about students' religious and political views, religious and political associations, and sexual orientation, and not to allow such knowledge to influence the instructor's evaluation of the students in class.
5. To meet each scheduled class session or to make alternative arrangements to meet the students' course needs.
6. To post and maintain office hours in order to provide students reasonable out-of-class access to their instructors.

University Responsibilities:

1. To foster the free and open discussion of ideas and the pursuit of knowledge.
2. To maintain and protect an intellectual environment that encourages teaching, learning, research, and creative activities.
3. To provide the faculty with advice, counsel, and support with respect to establishing and maintaining classroom decorum and to managing disruptive behavior.
4. To assure students and faculty due process in matters of behavioral or academic violations.