Course Title: Intermediate Microeconomics

Meetings: Tuesdays and Thursdays, 9:30-10:45 in AB 202

Instructor: Dr. Mark Nichols, Associate Professor
mnichols@unr.edu; 775.784.6936

Office Hours: Tuesdays and Thursdays 12:00-1:00; 3:00-4:00; and by appointment;


Grading:

Homework and Projects 10%
Exam 1 (September 25) 30%
Exam 2 (October 30) 30%
Exam 3 (Friday, December 12, 7:30 a.m.) 30%

Grading Scale:

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<tr>
<th>Percent of all points</th>
<th>Grade</th>
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<tbody>
<tr>
<td>92.5-100</td>
<td>A</td>
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<tr>
<td>90.5-92.49</td>
<td>A-</td>
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<tr>
<td>88.5-90.49</td>
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<td>82.5-88.49</td>
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<td>80.5-82.49</td>
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<td>78.5-80.49</td>
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<td>0-58.49</td>
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Course Policies

The exam dates scheduled above are tentative and subject to change. However, every attempt will be made to hold the exams on the days indicated. You are responsible for taking all exams and turning in all assignments. Make-up exams will not be given unless I am notified prior to the exam, in which case an exam may be rescheduled. Late homework will be accepted at my discretion and will be subject to significant markdown (a minimum of one letter grade).
Course Policies (continued)

Students are bound by the Academic Honor System. This system is based on the premise that each student has the responsibility a) to uphold the highest standards of academic integrity in the individual's own work, b) to refuse to tolerate violations of academic integrity in the University community, and c) to foster a high sense of integrity and social responsibility on the part of the University community. While problems of academic dishonesty rarely come up, feel free to bring them to my attention, and I will work with you to address them appropriately.

Course Description

Microeconomic theory establishes the principles for describing and evaluating the decision making process of individual consumers and firms. The course begins by evaluating consumer choice, or how individuals allocate scarce resources (a budget) to maximize utility. This is followed by the theory of the firm, evaluating costs and production. These two areas are then combined in the study of various market structures (perfect competition, pure monopoly, and imperfect competition) and the pricing of factors of production (labor and capital). The final portion of the course covers special topics such as game theory, externalities, and uncertainty.

Course Objectives

(a) To provide a foundation of microeconomic theory.
(b) To provide you with the necessary theoretical tools to understand "real world" issues (e.g., evaluating tax cuts and pricing policy, the effect of cooperative vs. competitive behavior) that are frequently encountered by individuals, firms, governments, and policy makers.
(c) To improve your ability to communicate your understanding of economics.
(d) To demonstrate that an understanding of microeconomic theory and the economic way of thinking is invaluable to understanding public policy issues that are addressed every day.
**Brief Course Outline**

Week 1:  (8/26)  Chapter 1 and Appendix

Week 2:  (9/2)  Chapter 2

Week 3:  (9/9)  Chapter 3

Week 4:  (9/16)  Chapter 4

Week 5:  (9/23)  Chapter 5 and Exam 1

Week 6:  (9/30)  Chapter 6

Week 7:  (10/7)  Chapter 7

Week 8:  (10/14)  Chapter 8

Week 9:  (10/21)  Chapter 9

Week 10: (10/28)  Chapter 10 and Exam 2

Week 11: (11/4)  Chapter 11

Week 12: (11/11)  Chapter 12

Week 13: (11/18)  Chapter 13

Week 14: (11/25)  Chapter 14

Week 15: (12/2)  Chapter 15

Week 16: (12/9)  Chapter 16

**A Note on Homework, Exams, and Attendance**

Problem sets and homework will be given throughout the semester. These will be a combination of problem solving/theoretical and applied problems. Homework assignments will be given out as a topic is covered in class. Generally you will have one week to complete and turn in a homework assignment. Your attendance is crucial to receive and understand these homework assignments. Exams will be in-class and will cover microeconomic theory, application, and interpretation.