ECONOMICS 306
Intermediate Microeconomics
Professor Walter E. Williams

Spring, 2012
Enterprise Hall-274
Office: Enterprise Hall-333
Office Hours: Tu. 9-11; W. 9-11
and by appointment (993-1148)

COURSE OUTLINE

Optional Text: Study Guide to Accompany Microeconomics: Price Theory and Applications

The following represents both an approximation of our schedule and the minimum reading requirements for the semester. There will be two or three problem sets, a mid-term and final examination. In addition there will be periodic unannounced quizzes consisting of true/false and multiple choice questions. Therefore, for each class you should bring a No. 2 pencil and a Scantron.

Your final grade will be based upon performance on problem sets (15%), midterm examination (30%), final examination (45%), and unannounced quizzes (10%).

Jan. 24 Introduction Supply & Demand
Reading Assignment: Chapter 1

Jan. 31 Supply & Demand
Reading Assignment: Chapter 2 and reread Chapter 1

Feb. 7 Supply & Demand
Reading Assignment: Reread Chapter 2 and begin Chapter 3

Feb. 14 Consumer Choice
Reading Assignment: Chapter 3

Feb. 21 Consumer Choice
Reread Chapter 3 and begin Chapter 4

Feb. 28 Consumer Behavior (Applications)
Reading Assignment: Chapter 5

Mar. 6 Mid-term (Tentative)

Mar. 12-18 Spring Break
Mar. 20  Production  
Reading Assignment: Chapter 7

Mar. 27  Production & Costs  
Reading Assignment: Chapter 8

Apr. 3   Pure Competition  
Reading Assignment: Chapters 9 & 10

Apr. 10  Monopoly  
Reading Assignment: Chapters 11 & 12

Apr. 17  Oligopoly & Monopolistic Competition  
Reading Assignment: Chapters 13 & 15

Apr. 24  Labor Markets  
Reading Assignment: Chapter 16

May 1   Intertemporal Choice  
Reading Assignment: Chapter 17

May 8   Assignment to be announced

May 10  Final Examination (7:30 a.m., NO EXCEPTIONS)

References

William Baumol, Economic Theory and Operations Analysis, 4th ed. (Englewood Cliffs, New Jersey, 1977). This text will prove valuable in teaching the student the elementary mathematics necessary for the problem sets that will be required this semester. Particularly valuable are chapters 2, 3, and 4. (The book has been placed on e-reserve at Johnson Center Library.)