ECONOMICS 306
Intermediate Microeconomics
Professor Walter E. Williams

Spring, 2019
Buchanan Hall, Room D001
Office Buchanan Hall, Room D158
Office Hours: Wednesdays 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.  7  Mid-term (Tentative)

Mar. 11-17  Spring Break

Mar. 21  Production
Reading Assignment: Chapter 7

Mar. 28  Production & Costs
Reading Assignment: Chapter 8

Apr. 4   Pure Competition
Reading Assignment: Chapters 9 & 10

Apr. 11  Monopoly
Reading Assignment: Chapters 11 & 12

Apr. 18  Oligopoly & Monopolistic Competition
Reading Assignment: Chapters 13 & 15

Apr. 25  Labor Markets
Reading Assignment: Chapter 16

May 2    Intertemporal Choice
Reading Assignment: Chapter 17

May 15   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.)