Instructor: Corinne Langinier, 383 Heady Hall, phone: 294-5830, e-mail: langinier@econ.iastate.edu

Time and Location:

Lectures: Mondays, Wednesdays and Fridays 9-9:50, Bessey 210

Lab sessions: Section 1: Mondays 11-1 Heady 160
Section 2: Wednesdays 11-1 East 119

Office Hours: Mondays and Wednesdays 10:00 am to 11:00 a.m. and by appointment
Webpage: http://www.econ.iastate.edu/classes/econ301/langinier/

Pre-requisites: Econ 101, Maths 151 or 165

Required Textbook:


Grading: There will be 11 homework assignments, 2 midterm exams and a final. They will count toward the grade as follows:

Assignments and Class Participation 30%
First Midterm (week 6) 20%
Second Midterm (week 12) 20%
Final (Friday May 9, 7:30-9:30) 30%

Course Overview and Policies:

The objective of this course is to familiarize students with the economic approach to the study of human behavior. Topics covered in this course include consumer preferences and behavior, theories of firm and market structure, efficient resource allocation.
There will be **two midterm exams** and **one final**. There will be no make-up exams. If students miss one of the midterm exams and have a well-documented, university-approved excuse (such as a severe illness), the grade weights for the final exam will be scaled up appropriately. All students must take the final exam to be assigned a grade.

**Homework assignments** will be assigned every week at the beginning of the lab session. All homework assignments will be due at the end of the same lab session. They will not be accepted late for any reason. There will be eleven homework assignments and every homework assignment will be included in the final grade calculation. Attendance is a very important part of the course and students will be graded on class participation. You are strongly encouraged to discuss any questions you may have regarding the homework assignments with me and your T.A.

There is an **Economics Help Room** located in Heady Hall. It will be open MTWR from 9 to 5 and F from 9 to 4. The room is open through final exam week. TAs from the department of Economics are expected to be available to answer your questions about the material in our course (they will not solve the problems for you!).

**Note:** The mathematics prerequisite is a course in the calculus of a single real variable. Calculus is essential in the understanding of economic theory and will be used in the course. A short review of the mathematics required for Econ. 301 will be done early in the term.
Tentative Class schedules and Topics (may be subject to changes):

**Week 1:** Introduction to Microeconomics (Chapter 1) and mathematical review.

**Week 2:** Part 1: Supply and Demand (Chapter 2). Elasticities (Chapter 3).

**Week 3:** Part 2: Consumer Theory. Consumer Choice (Chapter 4).

**Week 4:** Part 2 (Continued). Applying Consumer Theory (Chapter 5).

**Week 5:** Part 3: Theory of the firm. Production (Chapter 6).

**Week 6:** Review Session, First Mid-Term: Chapters 1 to 6.

**Week 7:** Part 3 (Continued). Costs (Chapter 7).

**Week 8:** Part 4: Perfect Competition. Competitive Firms and Markets (Chapter 8).

**Week 9:** Part 4 (continued). Consumer Welfare, Producer Welfare, Shift of Demand and Supply (Chapter 9).

**Week 10:** Spring Break

**Week 11:** Part 5: Market Power and Market Structure. Monopoly and Pricing (Chapters 11 and 12).

**Week 12:** Review Session, Second Mid-Term: Chapters 6 to 12.

**Week 13:** Part 5 (continued). Introduction to Game Theory, Oligopoly and Monopolistic Competition (Chapters 13).

**Week 14:** Part 5 (continued). Strategy (Chapter 14).

**Week 15:** Part 7: Uncertainty, Missing Markets and Limited Information. (Chapter 17).

**Week 16:** Part 7 (Continued). Uncertainty, Externalities and Public Goods (Chapter 18).

**Week 17:** Final Examination: Monday April 30. Chapters 1 to 18.