

Intermediate Microeconomics
Dr. Kurt W. Rotthoff

ECON 2420 AA

Tuesday and Thursday 2:00-3:15, Schwartz 102

Office: Jubilee Hall 674 (or President's Hall 325 on some days)

Office Hours: Tuesday 12:20-1:50, Thursday 9:15-10:45, and by appointment (schedule all on Compass or email me directly)

Email: Kurt.Rotthoff@shu.edu

Phone: Office, (973) 761-9102; Cell, (330) 705-9017

Website: <http://pirate.shu.edu/~rotthoku/>

Secretary: Tanya Dixon

tanya.dixon2@shu.edu

(973) 275-2531

“The mission of the Stillman School of Business is to enrich each student's life through an ethics-centered education focusing on transforming concepts into business practice.”

Course Description:

We will study, using rigorous analysis, the roles of consumers, firms, and the government in determining prices in the economy.

Text:

Edgar K. Browning and Mark A. Zupan, “Microeconomics: Theory & Applications” 12th ed:
ISBN: 9781119020394 (or 11th ed)

Academic and Professional Integrity:

‘All forms of dishonesty, whether by act or omission, including, but not limited to, cheating, plagiarism and knowingly furnishing false information to the University, are prohibited.’

All graded work must be your own (unless specified that working with others is acceptable). This includes all quizzes and exams. It is your responsibility to ensure that your behavior conforms fully to the spirit of the academic integrity statement. If you have any questions, do not hesitate to ask. Failing to do so will be taken seriously and result in a failure of the course. This will also be reported to the Dean.

Attendance:

Classroom attendance is highly encouraged. I will be in class on time, so the same is expected of you. In the rare event I am not, you are to give me 10 minutes (according to nist.time.gov). If I have not arrived by that time class is dismissed for the day. Also, please make sure to turn off all cell phones or other noise making devices during class.

<u>Grading:</u>	<u>EXAM</u>	<u>WEIGHT</u>
85% Exams:	First (In-Term 1)	25%
	Second (In-Term 2)	25%
	FINAL EXAM	35%
15% Quizzes, Homework, and In-class work:		<u>15%</u>
	Total:	100%

Grading scale:

As an idea of what you might expect, I tentatively offer the following, assuming a 79 average: (There will be no credit given post final exam.)

92-100 A, 90-91 A-, 87-89 B+, 82-86 B, 80-81 B-, 77-79 C+, 72-76 C, 70-71 C-,
67-69 D+, 60-66 D, <60 F

I say ‘tentatively’ because all curving of grades will be done by shifting the grading scale rather than adding points. As an example, if an average is 68 the grading scale would be:

88-100 A, 85-87 A-, 82-84 B+, 73-81 B, 70-72 B-, 67-69 C+, 58-66 C, 55-57 C-,
52-54 D+, 45-51 D, <44 F

Make-up exams:

Make-ups for the in-term exams will be given only with a legitimate excuse. If you present an excuse for one in-term exam, its weight is shifted to the other exams, or a make-up test will be taken before the test date. The final is required, no final = no pass.

Grades Finalized

All grades completed during the semester are to be finalized by the last day of class. This means that after the last day of the course, grades received throughout the semester can no longer be changed. This also means that after this date no credit, other than the final exam, will be given.

Quizzes, Homework, and In-class work:

There will be in-class and/or take-home quizzes along with homework and in-class work given throughout the semester. If it is a homework assignment you are working on, you may discuss ideas with people (including myself) and can turn in assignments with up to five names on them (all people will receive the same credit – if you work with people, you must turn in one set of answers with everyone’s names on it). You are allowed one missed quiz (the weight will be shifted to the other non-exam assignments). If you miss more than one quiz I reserve the right to give you a zero on one or all missed quizzes. All quizzes are to be done on your own; I will notify you before at least half of the quizzes I give. All work and quizzes will be given throughout the semester as the class material warrants. Late work will lose one point a minute until its value is zero.

Work & Skills

The course requires the successful completion of and solid grasp of Economics I (ECON 1402) to understand the material. A principles text may be useful to refresh your memory from time to time. Math skills will be applied in this course both basic (addition, subtraction, multiplication, and division) and some algebra and calculus. A calculator may be used, however it cannot be shared (if you want to use one on a test, be sure to bring your own). Calculators must be a 4-function or business calculator; no graphing or cell phone calculators.

Recordings

No one is permitted to record any part of this class without prior consent from the instructor. This includes photos, video recording, voice recordings, or any other form of recording. If permission is granted to record a portion of this course, it can only be used by the student in the course; it cannot be shared, posted, etc. for anyone else to use or see.

Important dates:

Last day to Add/Drop	Jan 25 th
First Exam	Feb 23 rd
Withdraw date without consent	Feb 24 th
Withdraw date with consent	March 17 th
Second Exam	April 18 th
FINAL EXAM	May 16 th 2:30-4:30

<u>Week of</u>	<u>Chapter</u>	<u>Topic</u>
Jan 16	1 & 2	Syllabus – Intro
Jan 23	3	Consumer Theory: prices and budgets constraints
Jan 30		Consumer Theory: preferences and indifference curves
Feb 6		
Feb 13	4	Demand Curves
Feb 20		(Exam)
Feb 27	5	Consumer Choice
Mar 6		(Spring Break)
Mar 13		Time Value of Money
Mar 20		
Mar 27	7 & 8	Firms and Production Functions and the Cost Function
Apr 3	9	Profit Maximization Easter (No Class Thursday)
Apr 10	10	Competitive Model
Apr 17		(Exam)
Apr 24	11 & 12	Monopoly
May 1	20	Public Goods and Externalities

Note: If we move more quickly or more slowly through the material, we will cover it in the order listed above and will maintain the exam dates.