Instructor: Ben Widner
Office: C366B Clark
Office Phone: 491-2215
E-Mail Address: bwidner@lamar.colostate.edu
Office Hours: 12pm-1pm MWF, or by appointment
Course Website: http://webct.colostate.edu

Optional Text: Workouts in Intermediate Microeconomics, Bergstrom & Varian, sixth edition
Microeconomics with Calculus, Binger & Hoffman, second edition

Class Schedule: 10:00-10:50am MWF C360 Clark

COURSE OBJECTIVES
Upon completion of this course the student should be able to understand the rational of economic decision
making by the individual and the firm. The focus will be on consumer theory (or the theory of demand), the
theory of the firm (or the theory of supply), market structure (including perfect and imperfect competition), and
market failures such as externalities and public goods. When possible, the instructor will utilize ‘real world’
applications of the theory.

MESSAGES:
Email is the best way to leave me a message; I check my email account twice daily. If you visit my office and I
am not in my office, please leave a message and I will get back to you as soon as possible. If you phone and I
am not in and you would like to leave a message, please know my name and the name of the course.

TENTATIVE COURSE SCHEDULE
Section One: Consumer Theory
Week 1: Introduction, Syllabus
Chapter Two: Budget Constraint
Chapter Three: Preferences
Week 2: Chapter Four: Utility
Chapter Five: Choice
Week 3: Chapter Six: Demand
Chapter Seven: Revealed Preference
Week 4: Chapter Eight: The Slutsky Equation
Chapter Ten: Intertemporal Choice
Chapter Eleven: Asset Markets
Exam I
Section Two: Extensions of Consumer Theory
Week 5: Chapter Twelve: Uncertainty
Week 6: Chapter Thirteen: Risky Assets
Chapter Fourteen: Consumer’s Surplus
Week 7: Chapter Fifteen: Market Demand
Chapter Sixteen: Equilibrium
Week 8: Chapter Seventeen: Auctions
Chapter Eighteen: Technology
Chapter Nineteen: Profit Maximization
Exam II
Section Three: The Theory of the Firm

Week 9:    Chapter Twenty: Cost Minimization
Week 10:     Chapter Twenty-one: Cost Curves
              Chapter Twenty-two: Firm Supply
Week 11:    Chapter Twenty-three: Industry Supply
              Chapter Twenty-four: Monopoly
Week 12:    Chapter Twenty-five: Monopoly Behavior
              Chapter Twenty-seven: Oligopoly
              Chapter Twenty-eight: Game Theory
              Chapter Twenty-nine: Game Applications

Exam III

Section Four: Miscellaneous topics

Week 13:    Chapter Thirty: Exchange
              Chapter Thirty-one: Production
Week 14:    Chapter Thirty-three: Externalities
              Chapter Thirty-four: Information Tech.
Week 15:    Chapter Thirty-five: Public Goods
              Chapter Thirty-six: Asymmetric Info
Week 16:    Final Exam

Important Dates:
Last day to withdraw – October 20
Fall Recess – November 22-29
Final Exam

Section 002 Thursday December 18 1:30 –3:30pm

PARTICIPATION IN DISCUSSIONS AND ATTENDANCE:
Each student is responsible for the reading material assigned. To assist in your understanding, we will spend time in class discussing the material. Regular attendance is almost crucial to obtaining a satisfactory grade.

Extra Credit: I will allow one extra-credit project worth sixty points. Due to time constraints, there are four or possibly five chapters in the book that will not be covered in class. The extra credit project would involve reading one of these chapters (of your choice!), writing a two-page essay summarizing the chapter and what you learned from reading it, AND working two problems (of MY choice) relevant to that chapter. Extra credit must be turned in by 4pm Monday December 01,2003 no exceptions.

Grading:
Grades will be determined by performance on four tests. The breakdown is as follows:

Four tests: 4@500 points each
Total Points 2000

Grading Scale:
A  90-100%  1800-2000 points
B  80-89.99%  1600-1799
C  70-79.99%  1400-1599
D  60-69.99%  1200-1499
F  < 59.99%  0-1039

COURSE POLICIES AND EXPECTATIONS
Taking this course signifies acceptance of the terms and conditions stated in this syllabus.

- I expect that you read this syllabus and that you make yourself aware of all requirements and deadlines associated with this course. Saying, "I didn't read the syllabus" will not be an acceptable excuse for failing to meet requirements and deadlines.
- I expect you to behave appropriately when you attend lectures. Appropriate behavior means not talking when I or another student is speaking, not reading the newspaper in class, and not causing a disturbance to those students who are in the class to learn. If you do not behave appropriately, you will be asked to leave the class.
- I expect that you make an effort to learn the material covered in this course. I will give my full effort and attention to the course and I expect the same from each of you. Class attendance is not required, but you are responsible for everything covered in class.
- If you are having problems with the course, I expect that you will come to talk with me about those problems. The sooner you come for help, the sooner I will be able to solve the problem.
- Academic honesty is expected. Anyone caught cheating on a test will automatically receive an F for the course and will be reported to the Office for Student Affairs for possible disciplinary action.
- There will be NO make-up or early exams given unless an official excuse is presented. (i.e. medical or family emergency or official athletic excuse.) If you do need to miss class for one of these reasons, please let me know as soon as possible, preferably before your absence. Trips home, job interviews, vacations, etc… DO NOT COUNT AS AN EXCUSE!