

**Economics 280**  
**Microeconomic Analysis and Reasoning**  
**Winter 2003**

**Instructor:** Ryan S. Johnson

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**Office Hours:** Monday and Wednesday, 3:00-4:30, or by appointment.

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**Office Hours:**

**Text:** Pindyck and Rubinfeld, *Microeconomics*.

**Description:** Microeconomics is an essential subject of study for the student who wants to understand how the world works. The subject matter taught in this course is vital for understanding how markets work, understanding the effects of public policy, and making management decisions. See the tentative schedule below for a list of topics covered.

**Grading:**

	<b>Weight</b>
Dejavu Homework Quizzes and Class Participation	15
Midterm 1	25
Midterm 2	25
Final Exam	35

Dejavu Homework Quizzes: About once a week a quiz will be given at the end of class covering previously assigned homework. The quiz will consist of one or more problems just as they appeared in the text or on the problem set. Unexcused missed quizzes will receive a zero. There will be no makeup quizzes given. If your absence is excusable, the scores of your other quizzes will be re-weighted. You will also be expected to participate in in-class projects/problem sets.

Exams: There will be two midterms and a final exam. The two midterms will not be cumulative but the final will be. The final exam is mandatory to pass the class. Unexcused missed midterms will receive a zero. There will be no makeup midterms given. If you are excused for missing a midterm, the final will be re-weighted to 60%. Missing both midterms is not an option.

Excused Absences from Quizzes and Midterms: An excused absence can be obtained for a legitimate emergency. If an emergency comes up please let me know before the exam if at all possible. Some form of documentation is required to obtain an excuse.

Academic Dishonesty: The expected costs of such a course of action are real and high. See BYU's policies regarding Academic Honesty, [www.byu.edu/honorcode](http://www.byu.edu/honorcode). I trust that this will not be a problem.

### Tentative Schedule

Date	Topic	Chapter
1/7	Preliminaries	1
1/9	The Basics of Supply and Demand	2
1/14	The Basics of Supply and Demand	2
1/16	Consumer Behavior	3
1/21	Consumer Behavior	3
1/23	Individual Market Demand	4
1/28	Individual Market Demand	4
1/30	Production	6
<b>2/3-2/4</b>	<b>Midterm 1 – Testing Center</b>	
2/5	Production	6
2/11	The Costs of Production	7
2/13	The Costs of Production	7
2/18	<i>Monday Instruction—No Class</i>	
2/20	Profit Maximization and Competitive Supply	8
2/25	Profit Maximization and Competitive Supply	8
2/27	The Analysis of Competitive Markets	9
3/4	The Analysis of Competitive Markets	9
3/6	Market Power: Monopoly and Monopsony	10
3/11	Market Power: Monopoly and Monopsony	10
3/13	Pricing With Market Power	11
3/18	Monopolistic Competition and Oligopoly	12
3/20	Monopolistic Competition and Oligopoly	12
<b>3/24-3/25</b>	<b>Midterm 2 –Testing Center</b>	
3/27	General Equilibrium and Economic Efficiency	16
4/1	General Equilibrium and Economic Efficiency	16
4/3	Externalities and Public Goods	18
4/8	Externalities and Public Goods	18
4/10	Markets with Asymmetric Information	17
4/15	Markets with Asymmetric Information	17

**Final Exam: Saturday, April 19, 2:30 p.m. to 5:30 p.m., in classroom.**