

Prof. Foster
Office: UH 750
Office Hours: Tue/Thurs 10 – 11AM and by appointment
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Intermediate Microeconomics
ECON 218 – 3 Credit Hours

DESCRIPTION: The price system, efficient resource allocation by consumers, firms, and government; perfect and imperfect competition; government regulation; ethics and the marketplace; business applications. Prerequisites: Econ 130 or both Econ 120 and 121; and either Math 160 or 165 or 180.

EXPECTATIONS: Students are expected to attend all classes. While a grade will not be given for attendance, attendance will be taken. The attendance record will be used in cases of borderline grades at the end of the semester.

GRADING: Your final grade will be determined by:

	EACH			TOTAL
HOMEWORK	7.5%	x 2	=	15%
ONLINE QUIZZES	5%	x 5	=	25%
EXAMS	15%	x 2	=	30%
FINAL	30%	x 1	=	30%

TEXT: The required text for this course is:

Microeconomics: Theory and Applications
Browning and Zupan
Tenth Edition
ISBN: 978-0-470-12891-6

It is bundled with a study guide:

ISBN: 978-0-470-42949-5

BLACKBOARD: Blackboard is an instrumental part of this course. You can access UIC's Blackboard system at: <https://blackboard.uic.edu/webapps/login/>

ANNOUNCEMENTS: Check here for periodic announcements about the course.

COURSE DOCUMENTS: This will include several different types of documents relating to the course.

SYLLABUS: This will be permanently stored here.

INCOMPLETE LECTURE NOTES: Occasionally I will provide lecture notes from class. I will leave holes in them for you to fill in. Often these holes will represent the most important information of the lecture. Many times, however, there will be NO NOTES AVAILABLE. Not all lectures will be done with PowerPoint.

HOMEWORK INSTRUCTIONS: The instructions for the two assignments due during the semester will be kept here. Homework WILL NOT be accepted by email except in dire circumstances. If you can't make it to class, place your work in my mailbox before class.

QUIZZES: Your online quizzes will be given through the Blackboard system.

MY GRADES: You will have access to your current grades through this system.

DISCUSSION BOARDS: I have created one general discussion board. This is for students to talk to other students about the course. This is not for communication with me. I will not look at this board.

PLAGIARISM: Plagiarism is “the unauthorized use or close imitation of the language and thoughts of another author and the representation of them as one's own original work”¹. If you are suspected of plagiarizing, you will be brought up on charges by the university. If you are found guilty you may be dismissed from the university.

1. **The Random House Dictionary.** (2010). In *Encyclopædia Britannica*. Retrieved August 19, 2010, from Encyclopædia Britannica Online: <http://www.britannica.com/EBchecked/topic/491056/The-Random-House-Dictionary>

STUDENTS WITH DISABILITIES: Students with Faculty Contact Sheets for this class need to present them to the instructor as soon as possible. Other students requiring reasonable accommodations, as covered under the Americans with Disabilities Act, should contact the Disability Resource Center (DRC) to open up a DRC file and discuss needed accommodations. Questions and requests for reasonable accommodations should be directed to DRC, 1190 SSB, phone (312) 413-2183 or email drc@uic.edu.

COURSE OUTLINE

<u>Week</u>	<u>Date</u>	<u>Title</u>	<u>Reading</u>	<u>Pages</u>	
				<u>Start</u>	<u>End</u>
1	August 24, 2010 ----	Introduction	---- Ch. 1	1	14
	August 26, 2010 ----	Supply & Demand	---- 2.1 - 2.3	15	29
2	August 31, 2010 ----	Markets & Elasticities	---- 2.4 - 2.6	29	42
	September 2, 2010 ----	Preferences & Budgets	---- 3.1 - 3.3	48	67
3	September 7, 2010 ----	Utility	---- 3.4 - 3.6	67	80
	September 9, 2010 ----	Income & Substitution Effects	---- 4.1 - 4.3	85	99
4	September 14, 2010 ----	Consumer Surplus & Network Effects	---- 4.4 - 4.8	99	117
	September 16, 2010 ----	Consumer Choice	---- Ch. 5	122	152
5	September 21, 2010 ----	Exchange, Efficiency & Prices	---- Ch. 6	152	170
	September 23, 2010 ----	Production	---- Ch. 7	174	195
6	September 28, 2010 ----	**** MIDTERM I REVIEW ****	----		
	September 30, 2010 ----	**** MIDTERM I ****	----		
7	October 5, 2010 ----	Cost	---- 8.1 - 8.5	201	221
	October 7, 2010 ----	Long Run Cost	---- 8.6 - 8.11	221	234
8	October 12, 2010 ----	Perfect Competition	---- Ch. 9	240	269
	October 14, 2010 ----	The Competitive Model	---- Ch. 10	275	311
9	October 19, 2010 ----	Monopoly	---- Ch. 11	312	339
	October 21, 2010 ----	Price Discrimination	---- Ch. 12	344	366
10	October 26, 2010 ----	Monopolistic Competition & Oligopoly	---- Ch. 13	371	394
	October 28, 2010 ----	Game Theory	---- Ch. 14	403	430
11	November 2, 2010 ----	**** MIDTERM II REVIEW ****	----		
	November 4, 2010 ----	**** MIDTERM II ****	----		
12	November 9, 2010 ----	Non-Competitive Market Models	---- Ch. 15	435	453
	November 11, 2010 ----	Employment & Input Pricing	---- Ch. 16	456	477
13	November 16, 2010 ----	Wages, Rent, Interest & Profit	---- Ch. 17	482	510
	November 18, 2010 ----	Input Market Analysis	---- Ch. 18	513	544
14	November 23, 2010 ----	General Equilibrium	---- Ch. 19	545	570
	November 25, 2010 ----	****NO CLASS THANKSGIVING ****	----		
15	November 30, 2010 ----	Public Goods and Externalities	---- Ch. 20	571	596
	December 2, 2010 ----	**** FINAL REVIEW ****	----		
FINAL	December 9, 2010 ----	**** FINAL EXAM ****	----		

IMPORTANT DATES

Quiz #1 Due = August 31, 2010

Quiz #2 Due = September 21, 2010

Quiz #3 Due = October 12, 2010

Quiz #4 Due = October 26, 2010

Quiz #5 Due = November 23, 2010

HW #1 Due = September 9, 2010

HW #2 Due = November 16, 2010

Midterm I = September 30, 2010

Midterm II = November 4, 2010

Final = December 9, 2010

**ALL QUIZZES ARE DUE BY
11:59 PM OF THE DATE
SPECIFIED**

**OCTOBER 29TH IS THE LAST DAY FOR UNDERGRADUATE
STUDENTS TO USE OPTIONAL LATE DROP IN COLLEGE OFFICE
AND RECEIVE GRADE OF W ON ACADEMIC RECORD.**