

# Economics 220 – MICROECONOMIC ANALYSIS – Spring 2009

Tuesday / Thursday, 12:40-2:10pm, Young 206

Dr. David A. Anderson  
Crouse 448  
Office: 238-5282  
Home: 236-8025 (before 8:30 p.m.)

Office Hours:  
MWF 8:00 a.m. – 5:30 p.m.  
(to be safe, call or e-mail to make sure I'm there)  
David@Centre.edu / www.DavidAAnderson.com

**Description:** In this course we study profit-maximizing firm behavior and utility-maximizing consumer behavior. How much should Papa John's charge for a pizza? How many years of education should you purchase? This course looks at the answers. Prerequisites: ECO 110 and MAT 140.

**Requirements:** Grades are earned for participation, homework, quizzes, two midterms and a final exam. Attendance at all class sessions is required, with exceptions granted according to Centre College policy. Skipping class will lower your participation grade by 1 point out of 10 each time, although failing grades will not be given based on truancy alone. I will drop your lowest/first-missed quiz. A *second* missed quiz score can be replaced with the grade on an original, 2-page essay on the topic missed if handed in the following class period. Any additional missed quizzes will go down as zeros. The weights and grading scale are as follows:

Participation	10%	93-100	A
Homework / Quizzes	20%	90-93	A-
Exam 1	20%	87-90	B+
Exam 2	20%	83-87	B
Final Exam	30%	80-83	B- (and so on)

**Textbook:** Nicholson and Snyder, *Intermediate Microeconomics and Its Application*, 10<sup>e</sup>

On the day after the last day that each chapter is on the syllabus, there will be a quiz that consists of one or more question similar to the end-of-chapter problems from the previous class day's chapter and one or more question from the reading assigned for the current day. For example, on February 12, the quiz will have at least one question similar to the Ch. 1 end-of-chapter practice problems and at least one question from the Ch. 2 reading.

People in all of my classes earn A's. Here's a learning strategy that seem to work quite well for that purpose:

- 1) Read the book carefully before class.
- 2) Summarize concepts from the book in your own words and draw all the graphs.
- 3) Take good notes in class.
- 4) Ask questions in class about anything you don't understand.
- 5) Work the problems without reliance on others, and prior to the night before they're due. That way you can get help with parts you don't understand.
- 6) Work with your classmates/friends on any rough spots.
- 7) Visit office hours to iron out any remaining confusion.

Class	Reading	Topic
Feb. 5	Chapter 1	Intro
10	Chapter 1 + appendix	Economic Models / Math Tools
12	Chapter 2	Utility and Choice
17	Chapter 2	Utility and Choice
19	Chapter 3	Individuals' Demand
24	Chapter 4	Market Demand and Elasticity
26	Chapter 6	Game Theory
March 3	Chapter 6	Game Theory
5	(nothing new)	Catch-up / Review
<b>10</b>	<b>Learning Motivator</b>	Chapters 1 – 6
17	Chapter 7	Production
19	Chapter 8	Costs
31	Chapter 9	Profit Max and Supply
April 2	Chapter 10	Perfect Competition
7	Chapter 11	Applying the Competitive Model
9	(nothing new)	Catch-up / Review
14	<b>Learning Motivator II</b>	Chapters 7 - 11
16	Chapter 13	Monopoly
21	Chapter 14	Imperfect Competition
23	Chapter 14	Imperfect Competition
28	Chapter 15 + Appendix	Input Markets
30	Chapter 15 + Appendix	Input Markets
May 5	Chapter 16 + Appendix	Capital and Time
7	Chapter 18	Externalities and Public Goods
12	(nothing new)	Catch-up / Review
16	<b>Final 1:30 – 4:30pm</b>	(Comprehensive)

*“The College Placement Council survey for bachelor's degree candidates shows that the average starting salary for economics majors exceeded all of the majors within business and the social sciences”*

--Rutgers University

*“In the first 10 years after graduation, Economics graduates achieve higher earnings than all other graduates except dentists (Belfield et al. 1997). The salaries of Economics graduates clearly dominate those of Management graduates, especially over the long term.”*

--From the UK