



Dillard College of Business Administration

Syllabus: Intermediate Microeconomics
ECON 3333 Section X10
Fall 2021

Contact Information:

Instructor: Dr. Pablo A. Garcia-Fuentes
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Office Hours: Monday and Wednesday 9:00 am to 10:30 am, and Tuesday 9:00 am to 11:00 am.
Also, by appointment (You are welcome to stop by at any time).
We can also meet on Zoom at [ZoomMeeting](#).
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Instructor self-introduction

Dr. Garcia-Fuentes is a native of Nicaragua, Central America. He received his Ph.D. in agricultural economics from Louisiana State University in 2009, his M.S. in agricultural economics from North Carolina Agricultural and Technical State University in 1997, and his B.S. in agronomy from the Universidad Nacional Agraria, Nicaragua in 1992. He taught economic courses from 2010-2012 at Southeastern State University in Hammond, LA. He taught a graduate course in international agricultural trade in the spring 2013 at LSU. He has been teaching economic courses at Midwestern State University since the fall 2014. He represents the college of business on the EURECA committee and is the sponsor of the Financial Management Association. He has mentored several EURECA research projects and has been organizing the DCOBA forecast competition. He has been conducting research on issues of economic growth and development, exchange rate, price analysis, remittances, and foreign direct investment. He is pleased of being your instructor of intermediate microeconomics, and he thanks you for taking this class.

Text:

Pindyck, Robert S., and Daniel L. Rubinfeld. 2018. *Microeconomics*. 9th edition. New Jersey: Pearson. (Required)

Required Registration:

You are required to sign up for MyLabEconomics at [MyLabEconomics](#) in order to complete the chapter assignments. Please download the registration instructions that are posted on D2L. Please use the following access code to create your account: HSCOEE-PATIL-VOUCH-TWEET-ASTIR-BLASE. You do not have to purchase an access code.

Required Digital Materials:

Required digital materials for this course are part of the Courseware Access and Affordability Program at MSU Texas. Students are charged for required course materials on their student account with the Business Office. Any students who wish to opt-out of the Program and purchase the required course materials on their own must do so prior to 09/07/21. Opt-out instructions are sent to students' official my.msutexas.edu email address after the first day of class. Please contact the MSU Bookstore if you have any questions about the opt-out process.

Copyright:

The class materials associated with this course are provided to facilitate student learning and are protected by the United States copyright laws. Dissemination or sale of the class material (including the World Wide Web) is not permitted. The class material is only available to students enrolled in the course that requires the use of the corresponding textbook. Students should abide by these restrictions. The publisher of the textbook owns the copyright for the class materials associated with this course.

Course Description:

This course introduces students to microeconomic theory and its applications to explaining the allocation of scarce resources to their best uses. Microeconomics includes the study of the decisions of consumers, firms, suppliers of resources, and the government and how those decisions affect the allocation of scarce resources among competing end uses. Microeconomics deals with, for example, consumer's wellbeing maximization, firm's profit maximization and cost minimization, and the behavior of prices in the different markets. Microeconomics also studies the different product markets such as perfect competition, monopolistic competition, oligopoly and monopoly, as well as price determination in these market structures. It also includes the application of game theory to analyze the behavior of firms in the oligopoly market.

Course Prerequisites:

Junior standing or above or consent of the chair, ECON 2333, and ECON 2433.

Learning Goals:

The general objective of this course is to help students understand the fundamentals of microeconomic theory and its applications to explaining the decisions of consumers, firms, and the government, while they achieve their goals.

A. General Learning Goals:

1. Critical thinking and problem solving. The students will demonstrate their critical thinking and problem-solving abilities by analyzing issues that are related to the application of microeconomic theory when solving problems in homework, quizzes, and examinations, or when engaging in class discussions.
2. Communication skills. The students will demonstrate their abilities by effectively communicating their analyses of issues that are related to the applications of microeconomic theory to explaining the decisions made by consumers, producers, and the government.
3. Ethical decision makers. The students will demonstrate their ethical reasoning skills when analyzing applications of microeconomic theory to issues that are related to the decisions made by consumers, producers, and the government.
4. Global and multicultural awareness. The students will demonstrate their ability in understanding the influence of global factors on conducting business in international markets.

These general learning goals represent or are related to those established by the Dillard College of Business Administration. The learning goals represent the skills that graduates will carry with them into their careers. While assessing student performance in obtaining these general learning goals, the College seeks to assess its programs. The assessments will assist us to improve our curriculum and curriculum delivery.

B. Course Specific Learning Goals:

- Understand demand and supply models
- Understand the role of market forces: demand and supply
- Understand the theory of consumer behavior
- Understand the theory of the firm
- Understand production and costs
- Understand the behavior of competitive markets, monopolistic competitive markets, oligopoly markets, and the monopoly.
- Understand the application of game theory to explain the behavior of firms in the oligopoly market
- Understand market power and price determination

Teaching Method:

Given that this is an online course, the course starts on 08/23/2021 and ends on 12/09/2021, as suggested by the 2021-2022 academic calendar. The student must read a chapter a week as shown in the course outline below. In addition, the student must submit an assignment a week on MyLabEconomics. The student is responsible for reading each assigned chapter and any additional class material. Class notes for each chapter and other related class materials will be posted on D2L. The student can ask questions on any point that is not understood. The instructor has academic freedom to bring in class material and technology in his own way. In this class, you will use the internet to access the class material posted on D2L. The week starts on Monday and ends on Sunday.

Course Policies:

A. Attendance Policy:

Attendance will be checked each week based on assignment submissions and on student access to the course on D2L. Students are expected to submit all assignments (attend all scheduled classes) for this course given the university attendance policy. Missing 2-chapter assignments from 08/23/2021 to 10/25/2021 is considered excessive by the instructor; therefore, students who reach this level of missed classes will be dropped by the instructor with a grade of “F”, given the university attendance policy. Additionally, missing 4-chapter assignments during the semester is also excessive; therefore, students who reach this level of missed assignments will get a final grade of “F”, given the university attendance policy, as shown in the Student Handbook and Activities Calendar which may be found at [Handbook](#).

B. Other Course Related Policies

Academic Integrity:

Regarding academic honesty, students are referred to the “Student Honor Creed” (See the Student Handbook).

Exam Policies:

Exam policies are related to academic integrity and can also be stated in the first page of the test.

Americans with Disability Act:

This class follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. Please notify the instructor of your special needs during the first week of classes (See the section on “Disability Support Services” in the Student Handbook).

Syllabus Change Policy:

- This syllabus is a guide for the course and is subject to change.

Correspondence:

All correspondence regarding class issues must be conducted in person or by email using your Midwestern State University (MSU) email only. I will not return answers to questions to other email accounts. Grades will be posted on D2L and MSU Banner. I will not discuss grades or class standing over the phone or by emails. Since email is often the most convenient means of communication, it is recommended that students use and regularly monitor their MSU email account. Grades will not be transmitted electronically (e.g., emails).

I suggest that you link your D2L email with your MSU email, so the messages sent through D2L will be forwarded to your MSU email. To do this,

- Log in to D2L.
- Click on your name on the right upper corner of the screen.
- Click on “account settings”.
- Click on “email”.
- Check “Forwarding incoming messages to an alternate email account” and enter your email in the box.
- Click on “save and close”.

Netiquette: Communication Courtesy Code:

Students are expected to follow rules of common courtesy in all email messages, class discussions, lecture hall posts, chats, etc. If I consider any of them to be inappropriate or offensive, I will forward the message to the Chair of the department and the online administrators and appropriate actions will be taken.

Deadlines:

We cannot totally rely on cyberspace—emails get lost and servers disconnect temporarily. Do not wait for the last hour to do your homework. Reply and check for replies on every email sent and received. The student is responsible for checking deadlines in emails, MyLabEconomics and D2L, and for submitting the work to the instructor on time. I will not reply to emails regarding homework issues during the last 7 hours prior to the deadline.

Proctoring of exams

Because this class can use online proctoring such as ProctorU or a similar software, students will be required to pay the proctoring fees when taking the exams. In addition, because this is an online course, students are required to have a webcam.

Webcams

This course requires students to have access to a web cam.

Exams, Coursework and Grades

Exams: During the semester, there will be two midterm exams (150 points each) and a comprehensive final exam (200 points). The three-exam scores will be for 500 points. Every student will be required to take the final exam. The exams’ structure can include definitions, problems, short essays, and multiple-choice questions, or they can be take-home exams. You will need a calculator to solve some of the problems in the exams, so you are required to get a TI-30X IIS calculator. It is the only model accepted to work on the exams.

If you miss an exam without prior approval from the instructor, please do not expect a make-up exam. With prior approval you may take a make-up exam during the week of finals if you wish.

If you anticipate a valid reason for missing an exam, please inform the instructor in advance by email. An unexcused absence from an exam will result in a score of zero on that exam and may be compensated for by counting your final exam in its place with my approval, and a 20% penalty on that exam's score will be assessed. The exam dates are noted in the Tentative Course Schedule in this syllabus. The instructor can change the exam dates if it is necessary. Any changes in those dates will be announced as soon as possible and posted prominently on D2L.

Homework and Quizzes: There will be 13 homework and quizzes corresponding to each of the chapters that we will cover during the semester. The assignments will be completed on MyLabEconomics website. There will be no make-up assignments under any circumstances. The student is responsible for having an appropriate internet connection. The student is responsible for submitting each assignment by the deadline. The student will have an adequate amount of time for each assignment and must not fall behind. If you miss an assignment, you will earn zero credits. The homework and quizzes score will be for 300 points.

In order to help students to keep track of their progress toward the course objectives, the instructor for this class will provide a Midterm Progress Report on WebWorld of the students that are at risk of earning an D or an F in this class. Midterm grades will not be reported on the students' transcript; nor will they be calculated in the cumulative GPA. They simply give students an idea of where they stand at the midpoint of the semester. Students earning below a C at the midway point should see the instructor as soon as possible to discuss about strategies (e.g., tutoring) that can contribute to earning a better grade.

Grades will not be transmitted electronically (e.g., emails). Grades will be posted on D2L and on MSU Banner. I will not discuss grades or class standing over the phone or by emails. You are welcome to come by my office to discuss about your grade.

Course Grade:

Course work	NA	Grade Scale	Percentages*	NA
13 Problems and applications (HW)	150 pts	720 to 800 pts	90% and above	A
13 Quizzes (Q)	150 pts	640 to 719 pts	80% to 89%	B
2 Mid-term Exam Scores**	300 pts	560 to 639 pts	70% to 79%	C
Final Exam Score	200 pts	480 to 559 pts	60% to 69%	D
Total	800 pts	below 480 pts	below 60%	F

Notes: * Percentages are only given for relative levels. Your final score is a total of all your exam, quiz, and homework scores with any bonus points added separately. Therefore 89% is not 1 point short of an A. 89% is only 712 points which is 8 points short of an A. ** Each midterm exam is 150 points.

Senate Bill 11

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at [campus handgun policy](#).

Outline of the course

ECON 3333-X10

Fall 2021

(Subject to some changes and additional readings)

Week and dates	Chapter	Topic
Week 1 (Aug 23, 29)	2	Syllabus and D2L; The basics of supply and demand
Week 2 (Aug 30, Sep 5)	3	Consumer behavior
Week 3 (Sep 6, 12)	4	Holiday (9/6); Individual and market demand
Week 4 (Sep 13, 19)	5	Uncertainty and consumer behavior; Exam 1 review
Week 5 (Sep 20, 26)	Exam 1	Exam 1: Ch. 2, 3, 4 and 5, 09/24/2021
Week 6 (Sep 27, Oct 3)	6	Production
Week 7 (Oct 4, 10)	7	The cost of production
Week 8 (Oct 11, 17)	8	Profit maximization and competitive supply
Week 9 (Oct 18, 24)	9	The analysis of competitive markets; Exam 2 review
Week 10 (Oct 25, 31)	Exam 2,	Exam 2, Ch. 6, 7, 8 and 9, 10/29/2021;
Oct 25, 2021	NA	Last day for “W” at 4:00pm. Drops after this deadline receive an “F”
Week 11 (Nov 1, 7)	10	Market power: Monopoly and monopsony
Week 12 (Nov 8, 14)	11	Pricing with market power
Week 13 (Nov 15, 21)	12	Monopolistic competition and oligopoly
Week 14 (Nov 22, 28)	13	Game theory and competitive strategy; Thanksgiving Holidays (11/24, 11/25, 11/26)
Week 15 (Nov 29, Dec 5)	14	Markets for factor inputs; Final exam review
Final Exam	NA	Tuesday, Dec 7, 2021.

Note: The instructor can change the exam dates if it is necessary.

Enhancing Undergraduate Research Endeavors and Creative Activities (EURECA)

Research and Creative Activity Opportunities at MSU

Enhancing Undergraduate Research Endeavors and Creative Activities (EURECA) is a program that provides opportunities for undergraduates to engage in high-quality research and creative activities with faculty. EURECA provides incentives and funding through a system that supports faculty and students in a cooperative research process. For more information, contact the Office of Undergraduate Research, (940) 397-6275 or by sending a message to eureca@mwsu.edu or better yet, stop by the UGR office located in the atrium of the Clark Student Center, room 161. More information is available at [EURECA](#).

Council on Undergraduate Research (CUR)

To support undergraduate research and creative activities, Midwestern State University holds an enhanced institutional membership with the Council on Undergraduate Research (CUR). This institutional membership includes unlimited memberships for any interested faculty, staff, and students. Students may find information on benefits and resources at [CUR](#). The CUR

Undergraduate Resources Webpage contains:

- Research Opportunities;
- Presentation Opportunities;
- Undergraduate Research Journals;
- CUR-Sponsored Student Events;
- The Registry of Undergraduate Researchers;
- And more!