

Economics 310: Applied Microeconomics
Summer Session I, 2007
Syllabus

Instructor: Katy Rouse	Class Time: MTWThF 11:30am-1:00pm
Office: Hanes 300E	Class Location: Gardner 103
Email: felter@email.unc.edu	Office Hours: MTWTh 10:30am-11:25am
Website: www.unc.edu/~felter/econ310	

Note: This course is the intermediate microeconomics course for non-majors. It does NOT fulfill the intermediate economics requirement for majors.

Required Text: Price Theory & Applications, 6th ed. Steven E. Landsburg (2005)

Course Objectives: Economics is a social science that examines how individuals decide what goods to make, how much of each to make, for whom goods are made, and how scarce resources are allocated to produce each good. Economics assumes that individuals act rationally in their own self-interest. By the end of the course, you should be able to understand how individuals and groups of individuals make economic decisions. A central goal is to develop the tools necessary to analyze and evaluate how rational agents make economic decisions in response to events that occur in the world around them, either under conditions of perfect information or conditions of uncertainty, and to develop the skills necessary to evaluate the welfare implications of policy decisions.

Grades: Your final grade will be composed of five graded homework assignments, two midterms and a final exam. Homework assignments will count for 15% of your grade. Each midterm will count as 25% of your grade. The final exam will be cumulative and will be worth the remaining 35% of your grade. All exams may be curved (to your benefit – not loss) at the discretion of the instructor. Final grades will not be curved and will be determined using the following scale:

92-100	A
90-91	A-
88-89	B+
82-87	B
80-81	B-
78-79	C+
72-77	C
70-71	C-
60-69	D
<60	F

Some Notes on Homework & Exams: Homework is due at the beginning of the class period indicated on the course schedule. Late homework will not be accepted. These problems will be invaluable in developing intuition and your problem-solving skills.

They will also be a good indication of the exam questions. There will be no make-ups for midterm exams. If you miss a midterm, the 25% weight of the midterm exam will be added to the final. All students must take the final exam at the scheduled time set by the university. The format of the exams will be announced before the exam. Exams will be closed-book and closed-notes. You will be permitted to use a non-programmable calculator and scratch paper. There will be no extra credit given in the course.

Honor Code: You are reminded that the University Honor Code is in effect for all academic work. Do your work in accordance with that honor code. You are allowed and encouraged to work together on homework assignments, but collaboration on exams is strictly forbidden.

General Comments: The course will move quickly; therefore, it is imperative that you keep up with the reading and the lectures. Anything in the reading or discussed in lecture will be fair game for the exams. The material is cumulative, so cramming will not work! The final exam will test knowledge of all material covered in the course.

Course Schedule				
#	Day	Date	Chapter	Notes
1	T	May 15	1	
2	W	May 16	2	
3	Th	May 17	3	
4	F	May 18	3	Homework 1 due
5	M	May 21	4	
6	T	May 22	4	
7	W	May 23	5	
8	Th	May 24	6	
9	F	May 25		Midterm 1, homework 2 due
	M	May 28		NO CLASS
10	T	May 29	7	
11	W	May 30	7	
12	Th	May 31	8	
13	F	June 1	9	Homework 3 due
14	M	June 4	10	
15	T	June 5	12	
16	W	June 6	11	
17	Th	June 7	13	
18	F	June 8		Midterm 2, homework 4 due
19	M	June 11	14	
20	T	June 12	15	
21	W	June 13	16	
22	Th	June 14	17	
23	F	June 15	18	Homework 5 due
	M	June 18		FINAL EXAM 11:30-2:30 GA