Lecturer: Byeong-hyeon Jeong
Email address: bh.jeong1985@gmail.com
Lectures: Mondays and Wednesdays, 1pm-3:05pm in Haines 39
Office hours: TBA

Course description:
Econ 101 is the second course of a two part sequence in intermediate microeconomic theory (the first course is Econ 11). The objective of the course is to learn how to analyze market situations that depart from the assumptions of perfect competition. In particular, we study models in which agents can act strategically, and those with market imperfections. Topics include monopolies, oligopolies, game theory, risk and uncertainty.

Prerequisite(s):
Econ 11 (or equivalent). Students are expected to be familiar with basic concepts in economics, including supply and demand, equilibrium prices, and utility and profit maximization. Students are also expected to have a basic knowledge of differential calculus.

Textbook¹:
Microeconomic Theory: Basic Principles and Extensions, 11th Edition by Walter Nicholson and Christopher Snyder

¹The lecture notes are self-contained, and it will not be necessary to read the material in this book to understand how to solve the questions in this course. The book is provided as a general reference for students who are interested in reading more widely about the topics we cover.
Grading:

There will be two exams: a midterm and a final exam. The final score will be composed of 70% of the score a student obtains in the exam in which they receive the highest score, and 30% of the score they obtain in the other exam. For example, if a student obtains a score of 80 in the midterm and a score of 90 in the final, their final score will be $0.3 \times 80 + 0.7 \times 90 = 87$. Letter grades will be assigned according to the grading policy of the Department of Economics.

Course outline:

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Course policies:

Exams

- All exams are closed book and closed notes. Exams will consist of multiple choice questions.
  - The midterm will take place during class on Monday, July 6th.
  - The final exam will take place during class in Haines 39 on Wednesday, July 27th between 1pm and 3pm. The final exam is cumulative (i.e. it will cover material from the beginning of the course).

- Policy on missed exams
  - Exams must be taken at their scheduled time. Please note that under no circumstances will a makeup exam be administered if a student misses the midterm. If a student has a valid medical excuse and can provide written documentation of such an excuse, or if the student has received prior permission (at least one week in advance of the exam) to miss an exam from the instructor, then additional weight will be placed on the final exam.
Any documentation provided, such as a doctor’s note, should clearly state that the student was incapacitated and was therefore unable to take the exam or faced a serious impediment that prevented attendance at the exam. A student who misses an exam without a valid, verifiable excuse will receive a zero. If due to a verifiable emergency, a student misses the final exam, then that student will be required to take a makeup final exam administered by the department at the officially announced day and time. If a student misses all exams this student will receive an automatic grade of “F”.

Disabilities:

• Any student with a pre-existing illness or condition who requests special arrangements must (a) qualify under the Office of Students with Disabilities (OSD) rules for such special arrangements and (b) must take the exam with OSD.

• Any such arrangements with OSD must be made in the first week of classes. The instructor must be informed of any such arrangement in the first week of classes.

• For additional information please visit the OSD website.

• All other students must take the exam at the scheduled time under the same time constraints. It is the responsibility of all students who request special arrangements with OSD to be familiar with all of their rules as well as the rules of this class.

Academic dishonesty

• Submission of test answers to be counted towards the course grade automatically imply a personal pledge that the student has neither given nor received unapproved information about the test, whether by copying answers or exchanging unauthorized prior information. The college may initiate disciplinary proceedings against a student accused of scholastic dishonesty.

• Scholastic dishonesty may involve one or more of the following acts: cheating, plagiarism, and/or falsifying academic records.

• Cheating is the willful giving or receiving of information in an unauthorized manner during an examination, illicitly obtaining examination questions in advance, or any other dishonest means of attempting to fulfill the requirements of the course.

• Any cases of cheating will be reported to the Office of the Dean of Students.

• For more details please refer to the Office of the Dean of Students website.
Grade appeals

- Exams will be made available to students as soon as they are graded. The solutions for the exam will be posted online. Grade appeals should be made in writing. When a grade is appealed, the entire exam will be regraded. As such, a student’s score on an exam may increase as well as decrease after a regrade. Any grade appeals must be made within two weeks from the day the exam is first available for review.

Provisions for possible syllabus revisions

- There may be changes in the topics listed above. Students are responsible for learning about any changes in the syllabus that are announced during class. An online copy of the syllabus will be kept current and available for students to view.