

Econ 310

Microeconomics: Theory and Application

Summer Session 1

Instructor	Matthew Horne
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Where	Bingham Hall Room 317
When	M-F 9:45 AM - 11:15 AM
Office Hours	Gardner Hall Room 405 Wednesday 11:15 AM - 1:15 PM

Textbook *Managerial Economics & Business Strategy* by Michael Baye and Jeff Price (8e, ISBN-13 9780073523224). We will be loosely following the text, and I will assign homework problems out of the text. You should use the text as a supplement to the material taught in class. For those who haven't already bought the text, I recommend renting it through Amazon, as it is considerably less expensive this way.

Prerequisite: ECON 101 - Introduction to Economics. Although we will review some material from Econ 101, I will assume a comfort with basic economic concepts. As well, I will expect a proficiency with basic algebra. However, since this is an Economics and not a Math course, we will avoid math for the sake of.

Course Description: ECON 310 explores the economic approach to understanding decisions made by individual agents, such as consumers and firm.

Expectations: All relevant course content is fair game for examinations, though I will place a greater emphasis on what is covered in class. As such, I expect regular attendance and participation from all students. That said, I will not explicitly take attendance, though I will consider class engagement (in class and during office hours) in determining your final grade. Any and all disruptive behavior, towards myself and fellow students, will not be tolerated, and I will institute specific rules to foster a productive, welcoming learning environment.

I will be posting slides to Sakai, so I understand if some students may want to

have their laptops open during class. But if you will be using your computer, I request that you *sit in the back half of the classroom*. Any use of cellphones during class will not be tolerated, and those who fail to ignore and silence their phones will be asked to leave the classroom and find that their participation grade suffers.

Grading: Your grade will comprise of four components – homework, midterms, participation, and a final examination. There will be two midterm examinations, which will cover the material preceding it but not yet tested on previous exams. Your final will be cumulative, but with an emphasis on recent material. You will have three homework assignments, which will be *due the day before a midterm/final*, will only be graded for completion, and should be viewed as review for their corresponding midterm. As previously mentioned, participation should be viewed as a holistic grade, and will reward active engagement in the course materials. For students on the margin between grades, I will use participation to determine their exact letter grade. The grade breakdown will be as such

Homework	15%
Midterm 1	25%
Midterm 2	25%
Final	30%
Participation	5%

Your final grade will be curved at the end of the summer session. Traditionally in my classes, the median student can expect a B. But each and every class is different – exceptional classes have received almost all A’s, whereas subpar classes have had a C median. Although the curve will be fitted at the end of the session, I will try to sketch what it looks like after each test. That said, do not confuse each exam’s curve sketch for the final curve.

Midterm and Homework Policy: I will not accept late homework, which I must receive at the beginning of the class during the day which it is due. If you are unable to attend that class or must show up late, I will accept any homework emailed to me by 9:45 AM of that day. Any late homework will not be graded, and the weight of late and missed homework will be shifted to its corresponding exam.

If you cannot attend a midterm and give me *five day* advance notice, then I can schedule a make-up exam. If you do not otherwise attend a midterm, its weight will

evenly be shifted to your *remaining* exams. Tentatively, your first midterm is scheduled for **Thursday May 22nd** and your second midterm is scheduled for **Wednesday June 4th**. You will only be permitted to use *basic 5-function calculators* during the midterm.

Final Exam Policy: Your final exam is scheduled for **June 16th, 2014 from 8:00 AM to 11:00 AM**. Make-up final exams will only be offered to those students who obtain written permission from the university. Like with your midterms, you will only be permitted to use a *basic 5-function calculator* during the exam.

Honor Code: As is the case with all of your classes at UNC, the honor code will be in effect during this course.