The University of North Carolina at Greensboro
Joseph M. Bryan School of Business and Economics
Department of Economics

Course: ECO 301 Intermediate Microeconomic Theory (3:3)
MW 2:00-3:15 in Bryan 212

Prerequisites: ECO 101 or ECO 201; MAT 120 or MAT 191 or ECO 219 or permission of instructor

For Whom Planned: Juniors

Instructor Information: Prof. Stephen P. Holland
Email: sphollan@uncg.edu
Office Hours: Wed. 12-1:00pm in Bryan 458 or booked with https://holland-uncg-econ.youcanbook.me/

Course Description: This course is an intermediate level analysis of consumer theory and theory of the firm. The course focuses on economic models of the behavior of consumers (i.e., demand) and of firms (i.e., supply). The interaction of these choices results in a market equilibrium (i.e., supply equal to demand). Special attention is given to the assumptions of the models and what these assumptions imply about the efficiency of markets.

This course is not a math course but is a course that uses math extensively in developing and understanding economic models. This course relies heavily on MyEconLab to provide practice and feedback on mastering the economic models studied in this course.

Course Learning Outcomes:
- Equilibrium: How the interaction of supply and demand result in market equilibrium and how that equilibrium responds to changes in the economic environment.
- Consumer theory: How households make decisions in the face of scarcity and how these decisions vary in response to changes in the economic environment.
- Demand: How the responses of consumers to price changes result in a demand curve.
- Firm theory: How firms make decisions in the face of scarcity and how these decisions vary in response to changes in the economic environment.
- Supply: How the responses of firms to price changes result in a supply curve.
- Efficiency: How the assumptions of the perfectly competitive model lead to efficiency and what happens when these assumptions fail to hold.

Required Course Materials:
1. Microeconomics Eighth Edition by Robert S. Pindyck and Daniel L. Rubinfeld
2. MyEconLab

Attendance Policy: Attendance is mandatory. Attendance is taken based on a seating chart, or roll call. You are allowed two unexcused absences without penalty. Three unexcused absences will drop your attendance grade to zero. For each absence after the third, you will lose two percentage points from your course score. Excessive tardies will be counted as absences.

There are few acceptable excuses for missing class. These include a death in the family, a serious illness documented by a physician, a religious holiday, and a University-sponsored
event. Acceptable excuses must be requested and approved by email by the instructor before the date of absence. Any absence without a prior approval by email by the instructor will be counted as an unexcused absence.

**Grading:** Course grades are based on the following grading opportunities and weights:

- Paper HW/MCs/Other 15%
- MyEconLab 25%
- Midterm Exam 1 15%
- Midterm Exam 2 20%
- Final Exam 20%
- Attendance 5%

Course grades are assigned based on the following percentage of weighted total points:

- A+ *** There is no longer an A+ at UNCG ***
- A 93% to 100%
- A- 90% to 93%
- B+ 86% to 90%
- B 83% to 86%
- B- 80% to 83%
- C+ 76% to 80%
- C 73% to 76%
- C- 70% to 73%
- D+ 66% to 70%
- D 63% to 66%
- D- 60% to 63%
- F below 60%

Grades are calculated directly in Canvas and are not rounded up. An average of 89.999% is a B+. An average of 90.000% is an A-. The grades reported in Canvas are the best estimate of your current performance. Be sure that all scores in Canvas are correct.

**Exams:** The course has two midterm exams and a **cumulative** final exam. The final exam is during the scheduled time for the final exam. The exams use a variety of assessment measures to provide you an opportunity to demonstrate your understanding and ability.

**MyEconLab:** The assignments in MyEconLab are very important for success in this course. “Homework” may be attempted multiple times, and “Quizzes” may only be attempted twice. Only the highest score is counted. MyEconLab has many resources to help you master the material including “Help Me Solve This” and the “Study Plan”.

**Paper HW/MCs/Other:** Paper Homework, multiple choice questions, writing assignments, and other assignments are distributed in Canvas. Paper Homework is due at the start of class.

**Extra credit:** Students may earn extra credit by completing extra-credit “projects”. Extra credit is a privilege and must be earned by conscientious work in class. Students should pre-approve by email any extra-credit projects. An example of an extra-credit project is attending a presentation related to the course and summarizing the event. Projects should be submitted promptly, and late submissions may be discounted. Extra credit points are added to the Paper HW/MCs/Other score and are awarded at the instructor’s discretion. All extra credit
projects are due by Reading Day.

**Canvas:** Canvas is used extensively. Check the calendar in Canvas frequently.

**Office hours and tutoring:** You can attend office hours singly or in groups. Office hours are most productive when you come prepared with specific questions. To sign up for office hours, go to the webpage: [https://holland-uncg-econ.youcanbook.me/](https://holland-uncg-econ.youcanbook.me/) The webpage will allow you to access my calendar and sign up for a time slot.

Many students benefit from tutoring. You can request a tutor through the “Student Success Center” [http://success.uncg.edu/](http://success.uncg.edu/) or through the Economics Department. Group study session for review will be scheduled before exams.

**Group Work:** You are encouraged to work together in groups. You may work together on assignments for class, but all submitted work must be your own.

**Student Expectations:** Mastering complex material requires you to be actively involved in the learning process. Studies show that students who are active participants in the classroom and who complete assignments learn more and get significantly higher grades than do students who are only passively involved. As a result, it is important that you:

1. Read the textbook before class.
2. Take notes and actively participate in class.
3. Review your notes from class and reread the textbook.
4. Complete all assignments.

Students are responsible for all materials presented in class and for all assigned materials.

**Academic Integrity Policy:** Each student is required to sign the Academic Integrity Policy on all major work submitted for the course. Refer to UNCG *Undergraduate Bulletin/Graduate Bulletin* or: [http://sa.uncg.edu/dean/](http://sa.uncg.edu/dean/)

In addition, the Bryan School Faculty Assembly and the Bryan School Student Advisory Council have adopted a set of *Faculty and Student Guidelines* that defines expected behavior for both faculty and student. For more information about these Guidelines consult: [http://bae.uncg.edu/students-resources/](http://bae.uncg.edu/students-resources/)

**Electronic Devices:** Each student must have access to a computer outside class and may want access to a laptop during class. Laptops may NOT be used for typing class notes during class. You will need a laptop for in-class exams. Laptops can be checked out from the UNCG Library.

Electronic devices may be used only when indicated by the instructor. Inappropriate use of electronic devices such as surfing the web, instant messaging, having your cell phone or pager on, texting others, playing online or computer games, or checking email during class is prohibited. Violations of this policy will result in the student being asked to leave class and the absence being considered unexcused.

**Other Materials:** Students should bring a calculator, paper, and a pen or pencil to class every day.