

Economics 349 > Intermediate Microeconomics > Syllabus

Spring 2009
Dr. Delemeester
Marietta College

Prerequisites: Economics 211.

Course Description and Objectives

As a science, economics provides a rigorous framework in which to organize observed economic phenomena so that we may come to some understanding of the world about us. The economy is a complex relationship of variables and behavior. Consequently, precision of language is necessary to the comprehension of economic relationships. The discipline of economics requires clear logic and clear thinking and promotes those qualities in those who study the subject.

Microeconomics is the study of rational choice behavior on the part of individual consumers and firms. In general, economists are interested in how market mechanisms solve extremely complex resource allocation problems. This course is designed to present a logical and coherent framework in which to organize observed economic phenomena. Several economic "models" are developed and analyzed in order to help explain and predict a wide variety of economic (and sometimes, seemingly non-economic) phenomena. Microeconomic theory is based on the notion that individuals (and firms) have well defined objectives (e.g., maximizing utility or profits) and behave systematically according to the incentives and constraints of their economic environment. It is this framework which allows the economist to gain a fundamental understanding of the human puzzle in an economic setting.

Intermediate microeconomics is an extenuation of what you learned in Economics 211. Most of the material should be familiar to you, so expect us to move a bit more rapidly than we did in the principles course.

With that said, upon completing this course you should be able to:

- understand basic economic analytical tools, which means being able to define, recognize, and provide illustrations of them;
- understand the role of markets in allocating scarce resources;
- understand the impact of government intervention in the market;
- understand discussions involving business and politics;
- ask good questions, both to yourself and to others;
- make good conjectures regarding the answers.

Contact Information

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Spreadsheet Projects

To demonstrate a detailed understanding of the microeconomic models you will work on during the semester, you will create your own spreadsheet templates similar to those you will work on in class. These templates must be useful by someone new to economics who wants to learn how to manipulate the graphical model. [If it sounds tough, take heart, one of the job skills sought after by employers is a working knowledge of spreadsheet software!] (Read the [Instructions](#) before beginning the project.)

Spreadsheet 1: [Supply & Demand Model](#) [Due before Exam 1]

Spreadsheet 2: [Budget Curve -- Indifference Curve Model](#) [Due before Exam 2]

Spreadsheet 3: [Competitive Model](#) [Due before Exam 3]

Spreadsheet 4: [Monopoly Model](#) [Due before Exam 4]

Course Outline

Part I: Supply and Demand Model Chapter 1 Chapter 2 Chapter 9 Spreadsheet #1 Due Exam 1: February 3, 2009	Part III: Market Structure I Chapter 6 Chapter 7 Chapter 8 Spreadsheet #3 Due Exam 3: March 31, 2009
Part II: Consumer Theory Chapter 3 Chapter 4 Spreadsheet #2 Due Exam 2: February 24, 2009	Part IV: Market Structure II Chapter 10 Chapter 11 Chapter 13 Spreadsheet #4 Due Exam 4: May 1, 2009 (8:30am)