

Instructor: Dr. Kenneth Liao

Email: kenneth.liao@farmingdale.edu (best method to reach me)

Office: School of Business 207

Office Hours: Monday 3:00-5:30pm, Tuesday/Thursday 12:10-1:25pm, and by appointment

Office Phone: (631) 420-2248

Course Description and Objectives:

This course provides students with a critical examination and introduction to the analysis of markets, demand theory, production, theory of the firm, market structure, welfare analysis, and game theory. The course introduces students to mathematical methods used in microeconomics to model and estimate demand relationships, production functions, and market behavior.

By the end of the course, students will be able to:

- Understand the implications of canonical theoretical models in microeconomics
- Apply the economic models in three ways: conceptually, graphically, and mathematically
- Evaluate policy along the dimensions of efficiency, equality, and other criteria

Pre-Requisites:

Principles of Microeconomics (ECO 157) and Pre-Calculus (MTH 117 or 129). This course builds on the basic concepts of supply and demand, competitive markets, deadweight loss, and so on. We will review some key concepts at the beginning of the course, but for additional reference, you may wish to consult your principles of economics textbook.

This course, while taking an intuitive approach, is nonetheless an intermediate-level course in a discipline of economics. Therefore, it will use mathematical models, equations, graphs, and statistics. We will build models that simplify the world but still allow us to draw conclusions and evaluate policy. The course will use algebra and graphs, but there will be no calculus or econometrics. If you have questions about the level of quantitative proficiency required in the course, please talk to me or send me an email.

Required Materials:

Textbook: The textbook is Thomas J. Nechyba, *Microeconomics: An Intuitive Approach, 2nd edition* (ISBN-13: 978-1-305-11594-1). The first edition of the text is also acceptable, but not recommended. If you choose to use the earlier edition, it is your responsibility to check that the chapters correspond.

MindTap: We are using Nechyba's book in conjunction with MindTap, an online application that contains a wealth of materials to help you learn the concepts we discuss in class. Homework assignments will be assigned through MindTap, so it is *mandatory* that you purchase access to it.

The materials required for this course are included in Cengage Unlimited, a subscription that gives you access to 1) MindTap, 2) an online version of the textbook, and 3) an option to rent the textbook at a substantial discount. The price of Cengage Unlimited is \$120 per semester, \$180 per year, or \$240 for two years. You can purchase Cengage Unlimited at the bookstore or at <https://www.cengage.com>.

Grading:

There are five components that make up your course grade.

- 15% In-class quizzes and games
- 25% MindTap homework assignments
- 15% Midterm exam 1 – **Wednesday, October 2nd**, during class
- 15% Midterm exam 2 – **Wednesday, October 30th**, during class
- 30% Final exam – **Wednesday, December 11th, 10:50am-1:30pm**, (in the usual classroom)

In-class quizzes and games (15%): There will be several short pop quizzes and in-class games throughout the semester. These quizzes and games cannot be made-up if missed. Your lowest two scores will be dropped.

MindTap homework assignments (25%): Homework assignments must be completed through MindTap. You may work with one or more classmates if you wish, but questions and answers are randomized and may differ for each student. You are responsible for submitting your own work. The homework assignments are due at 11:00pm on the due date, and no late assignments will be accepted.

Two midterm exams (15% each): The two in-class midterm exams will be on Wednesday, October 2nd and on Wednesday, October 30th. There will be no make-ups for either exam. If you cannot attend an exam, you must let me know at least 48 hours in advance and provide proper documentation.

Final exam (30%): The comprehensive final exam is from 10:50am-1:30pm on Wednesday, December 11th. The time of the exam is not flexible. An excused absence for the final exam will be handled according to the policy of the college and the Dean of Students.

Grading system: The following is the official Farmingdale State College grading system:

Minimum Grade Percentage	Grade
93.0	A
90.0	A-
87.0	B+
83.0	B
80.0	B-

Minimum Grade Percentage	Grade
77.0	C+
73.0	C
70.0	C-
67.0	D+
60.0	D

Expectations and Feedback:

I expect you to attend every class and to have done the assigned readings. I also expect you to help maintain an effective learning environment by being open-minded and considerate toward your fellow classmates. Students who are using their cell phones, laptops, or otherwise distracting class will be asked to leave. In return, I will strive to conduct organized and insightful class sessions and to treat you and your intellectual work with fairness and respect. I greatly value feedback related to the course subject matter, the lecture pace, and my teaching style. Feel free to talk to me in person, send me an email, or leave me an anonymous note under the door of the School of Business Mailroom (BUSC 125).

Religious Absences:

If you are unable to attend class on certain days due to religious beliefs, please consult with me well in advance of the absence so that appropriate accommodations can be made.

MindTap Course Information and Instructions:

Course Name: ECO 260: Intermediate Microeconomics – Liao F19

Course Key: MTPQ-X1GN-0Z3C

Registration: 1. Connect to <http://login.cengagebrain.com/course/MTPQ-X1GN-0Z3C>.
2. Create/login to your Cengage account. **Use your @farmingdale.edu email address.**
3. Skip paying for now and click “VIEW” on the course thumbnail to open MindTap.

Payment: **Free Trial:** Don’t pay right away! Your course enrollment includes a free two-week trial of Cengage Unlimited. After the free trial periods end, your course access will be suspended until your payment has been made. Your scores and course activity will be saved and will be available to you after you pay for access.

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You can purchase access to Cengage Unlimited from the campus bookstore.

Academic Integrity Policy:

Farmingdale State College has developed regulations concerning **academic integrity** and dishonesty to maintain an ethical academic environment. Presenting someone else’s work as your own is a serious offense. For MindTap homework assignments, you may study, discuss, and work with your classmates, but each of you is required to submit your own work. For exams, no help from any resource is allowed unless specifically authorized. Any student who cheats on a midterm or final exam will fail the class.

Students with Disabilities:

If you have a disability and require accommodations, please let me know as soon as possible so that your learning needs can be appropriately addressed. You will need to provide documentation of your disability from the Disability Services Center (Roosevelt Hall, Room 151, or call 631-420-2411/2607).

Copyright Statement:

Course material accessed from MindTap, Blackboard, or the Farmingdale website is for the exclusive use of students who are currently enrolled in the course. Content from these systems cannot be reused or distributed without written permission of the instructor and/or the copyright holder. Duplication of materials protected by copyright, without permission of the copyright holder, is a violation of the Federal copyright law, as well as a violation of SUNY copyright policy.

Student Code of Conduct:

The President of the College and the Vice President for Student Affairs recognize the rights of designees including University Police, to enforce all regulations, policies, license agreements, laws, and codes on campus. If any individual allegedly violates the laws, Student Code of Conduct, or campus policies, a President’s designee will institute proceedings against the offender(s). For more information on the student code of conduct, see the Code of Conduct section in the current **Student Handbook**.

Cancelation of Classes:

Campus-wide cancellations will be listed on the Farmingdale State College home page, Facebook, and Twitter. You can also sign up for RAVE and SUNY Alert. Go to the **Rave** web page and use your Farmingdale user ID and password to enter. For SUNY-Alert, visit the **University Police** web page.

Course Outline:

I will do my best to adhere to this schedule, but I reserve the right to make changes as needed.

Date(s)	Topic	Reading (Nechyba)	Homework
8/26, 8/28	Introduction and Budgets	Chapter 1, Chapter 2	
9/2	<i>Labor Day (no class)</i>		
9/4, 9/9	Tastes and Indifference Curves	Chapter 4, Chapter 5	Due 9/8, 11pm: Ch. 2
9/11, 9/16, 9/18	Consumer Choice and Income and Substitution Effects	Chapter 6, Chapter 7	Due 9/15, 11pm: Ch. 4 Due 9/22, 11pm: Ch. 5, Ch. 6
9/23, 9/25, 9/30	Demand, Consumer Surplus, and Deadweight Loss	Chapter 9.1, Chapter 10	Due 9/29, 11pm: Ch. 7, Ch. 9 Due 10/6, 11pm: Ch. 10
10/2 (Wed.)	Midterm Exam 1 (In-class, Chapters 2, 4, 5, 6, 7, 9.1, and 10)		
10/7, 10/9, 10/14, 10/16	Production, Cost Minimization, and Supply	Chapter 11, Chapter 12, Chapter 13.1	Due 10/13, 11pm: Ch. 11 Due 10/20, 11pm: Ch. 12
10/21, 10/23, 10/28	Competitive Market Equilibrium and Welfare	Chapter 14, Chapter 15	Due 10/27, 11pm: Ch. 13, Ch. 14 Due 11/3, 11pm: Ch. 15
10/30 (Wed.)	Midterm Exam 2 (In-class, Chapters 11, 12, 13.1, 14, and 15)		
11/4, 11/6, 11/11, 11/13	Price Distortions and Externalities	Chapter 18, Chapter 19, Chapter 21	Due 11/10, 11pm: Ch. 18 Due 11/17, 11pm: Ch. 19
11/18, 11/20, 11/25	Monopoly and Game Theory	Chapter 23, Chapter 24	Due 11/24, 11pm: Ch. 21 Due 12/1, 11pm: Ch. 23, Ch. 24
11/27	<i>Thanksgiving Break (no class)</i>		
12/2, 12/4	Oligopoly and Imperfect Competition	Chapter 25, Chapter 26	Due 12/8, 11pm: Ch. 25, Ch. 26
12/11 (Wed.)	Final Exam (10:50am-1:30pm, Chapters 2, 4-7, 9-15, 18-19, 21, 23-26)		