ECON 507: Microeconomic Theory Seminar (for MPP students)
Fall 2010

Professor: S. Grosskopf
Time & Class Location: MW 1400-1550, Kidder 238
Office & Office Hours: Ballard Hall 309; TR 1030-1200.
Email: Shawna.grosskopf@oregonstate.edu
Web Page: http://my.oregonstate.edu/webapps/portal/frameset.jsp (Blackboard)
Teaching Assistant: 
TA Email: 

Recommended Prerequisites: Economic Principles (ECON 201 and 202), MATH 111 (working knowledge of algebra and geometry)


Course Objectives and Student Learning Outcomes: The objective of this course is to improve student understanding of the principles of microeconomic theory needed for public policy analysis, and to familiarize students with various ways in which theory can be applied to policy. Students will learn: consumer theory (rational consumer choice), producer theory (production and profit maximization), perfect, imperfect competition and monopoly, externalities, public goods/choice and welfare economics. Policy applications of all of these topics will be emphasized.

Grading: Your course numeric grade will be a weighted average of midterm, presentation and paper grades, with the following weights:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Midterms</td>
<td>70%</td>
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<tr>
<td>Paper</td>
<td>15%</td>
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<tr>
<td>Presentations</td>
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Test dates will be finalized at least one week in advance. The course paper will be a short (less than 5 pages most likely) essay on a current policy issue, in which you apply principles learned in the class; details TBA. Presentations based on readings will also be policy related. There will be ungraded in class homework.

Make-Up and Extra Credit Policy: There is no extra credit available for this class. Make-up exams will be considered for legitimate and verified reasons only. Please notify the instructor as soon as possible if a make-up exam is warranted. Otherwise, you will receive a zero score.

University Guidelines: The university requires that I inform you of the following:

(1) Academic Dishonesty: Plagiarism, fabrication, cheating, and facilitating academic dishonesty of others are serious offenses and may be punished by failure on the exam or project, failure in the course, and/or expulsion from the university. For further information refer to the Schedule of Classes and http://osu.orst.edu/admin/stucon/plag.htm.

(2) Disruptive Behavior: Behaviors that are disruptive to teaching or learning will not be tolerated and will be referred to the Student Conduct Program for disciplinary action. Behaviors that create a hostile, offensive or intimidating environment based on gender, race, ethnicity, color, religion, age, disability, marital status or sexual orientation will be referred to the Affirmative Action Office.

(3) Disabilities: If you have a documented disability which requires special arrangements, please inform me during the first week of class. To obtain university
documentation for your disability, contact Services for Students with Disabilities at 541-737-4098 or Tracy.Bentley@orst.edu.
Course Schedule and Readings (subject to change)

Week 1 – Chs 1-2: Thinking Like an Economist/Supply and Demand

Week 2 – Ch. 3: Rational Consumer Choice

Week 3 – Chs. 4: Individual and Market Demand,

Week 4 – Ch. 5 Applications of Choice/Demand Theories

Week 5—Ch 11: Perfect Competition and Midterm 1

Week 6 – Ch. 12: Monopoly

Week 7 – Ch. 18 + Johansson (Ch 1 and 2) Welfare Economics

Week 8 – Johansson Ch. 3-4, Social welfare functions and welfare changes

Week 9 – Johansson Ch5 Market Failure, + Ch 16 Frank, Externalities

Week 10 – TBA

Final Exam Period: Wed, Dec 8, 12-2, presentations?