



Framingham State University

ECON 302 Intermediate Microeconomics

COURSE INFORMATION

Semester	: May 30, 2022 – July 1, 2022
Credit	: 4
Teaching Hours	: 50 Hours
Location	: Online
Professor	: Shuyi Jiang
Email	: sjiang@framingham.edu

COURSE DESCRIPTION:

Analysis of competitive and noncompetitive markets in terms of efficiency of resource utilization. Intermediate Microeconomics is a core economic theory course that will further a student's ability to apply models to explain economic decision-making by individuals and firms, how markets allocate resources, how the structure of markets affects choices and social welfare, and the ways that government intervention can improve or impair the functioning of markets. The student will be given the opportunity to apply these models to describe real world current events.

Topics covered in this course include – demand and supply, marginal decision making, firm production, and market structure.

COURSE OBJECTIVES:

- Understand and be able to use microeconomic terminology.
- Use microeconomic principles and diagrams to understand and explain economic events and other social phenomena.
- Understand how individuals and firms make themselves as well off as possible in a world of scarcity.
- Understand how prices influence the decisions about which goods and services to produce, how to produce them, and who gets them.
- Understand how government policies affect the allocation of resources in a market economy.
- Understand how market structure (perfect competition, monopoly, duopoly and oligopoly) influences the allocation of resources.
- Use economic reasoning to explain the strategic choices of individuals or organizations.
- Appreciate the usefulness of economic reasoning in personal decision-making

TEXT

Required Textbook: Microeconomics by Robert S. Pindyck and Daniel L. Rubinfeld.



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Print ISBN: 9780134184241, 0134184246
eText ISBN: 9780134184906, 0134184904

COURSE ASSESSMENT:

Your grade will consist of the following components:

Quizzes and Exams: 100%

Exams:

I give five multiple-choice exams. These dates are indicated on the syllabus. The exams will consist of multiple-choice questions, four choices. No make-up exams will be given except for predetermined exceptions.

ACADEMIC HONESTY POLICY:

Integrity is essential to academic life. Consequently, students who enroll at Framingham State University agree to maintain high standards of academic honesty and scholarly practice. They shall be responsible for familiarizing themselves with the published policies and procedures regarding academic honesty. Academic honesty requires but is not limited to the following practices: appropriately citing all published and unpublished sources, whether quoted, paraphrased, or otherwise expressed, in all of the student's oral and written, technical and artistic work.

Academic Accommodations Policy:

Please refer to the FSU handbook found here:

<https://www.framingham.edu/Assets/uploads>

COURSE SCHEDULE

COURSE OUTLINE AND SCHEDULE

Week 1	Introduction	Syllabus, etc.
	Chapter 1	Introduction and Math Review
	Chapter 2	Supply and Demand
	Chapter 3	Budget Constraints and Indifference Curves
	Quizzes	
Week 2	Chapter 4	Individual and Market Demand



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	Chapter 5	Choice Under Uncertainty
	Quizzes	
Week 3	Chapter 6	Production Functions and Isoquants
	Chapter 7	The Cost of Production
	Exam and Quizzes	
Week 4	Chapter 8	Profit Maximization and Competitive Supply
	Chapter 9	Competitive Markets
	Exam and Quizzes	
Week 5	Chapter 10	Market Power and Monopoly
	Chapter 12	Monopolistic Competition and Oligopoly
	Quizzes	

Note: All dates are TENTATIVE and may be changed at a week's notice.