



Fin 60210 Microeconomic Analysis Syllabus -- Fall - 2007

Instructor: Professor Barry Keating
E-Mail: keating.1@nd.edu

Office: 226 COBA
HomePage URL: <http://www.nd.edu/~mbamicro/>
Phone : 574-631-9127

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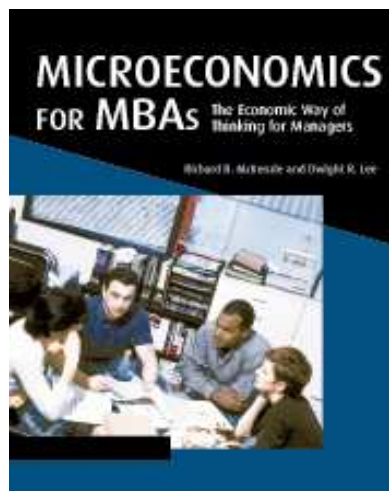
October 29th - December 10th

MW 8:00 am - 9:50 am (section 2)

MW 10:00 am - 12:00 pm (section 4)

Final Examination - TBD

Time: TBD



Text and Materials:

Microeconomics For MBA^S, ISBN: 0-251-85981-6, Richard B. McKenzie and Dwight R. Lee (Cambridge University Press) -- Required

Please purchase the textbook early so that you have access to the text starting on the first day of class. The textbook is available in the Notre Dame Bookstore.

Courses in microeconomic analysis typically have the reputation of being among the most challenging in any curriculum. The reputation is well deserved—that should be admitted at the outset. But, despite the analytical rigor which characterizes the course, microeconomic analysis is the heart of economics and the key to its application in the world of business.

Economics in general, and this course in particular, are designed to explain the nature of the real world; the intent here is to integrate theory and application. Theory is only justified by its power of application in this course.

We will confine our inquiry in this course to six major topic areas:

- Consumer choice, demand, and forecasting
- Production analysis and optimal input combinations
- Cost analysis and Estimation
- Market structure and regulation
- The Economics of Risk and Finance
- Economic Regulation

Attendance:

Regular attendance is essential to the successful completion of this course. Attendance will regularly be taken and you are responsible for material covered in class whether or not you have attended class. Unsatisfactory attendance may result in a grade reduction or a failing grade. You should plan on spending at least two hours of independent study for each hour of class attendance.

Grading:

A course grade will be assigned on the basis of individual student performance on a two examinations: a midterm examination and a final examination.

First Midterm Examination 25% of the course course grade

Second Midterm Examination 25% of the course course grade

Final Examination 50% of the course course grade

Assignments:

On the “[Assignment Sheet](#)” below you will find a class-by-class list of topics to be individually covered; this is your reading assignment. Reading assignments in the textbook are to be completed before the class day under which they are listed in the assignment sheet.

Podcasts are available for each chapter of the text (these are included with the CD packaged with the textbook); please listen to these podcasts before each class. Extra podcasts are also available on this website; these podcasts are also to be covered before each class meeting (<http://www.nd.edu/~mbamicro/podcasts.html>).

Problems :

No problems will be handed in for grading. However, it is recommended that you carefully examine the “The Bottom Line” that appear at the end of each chapter (see page 41 for an example).

The “Review Questions” at the end of each chapter are also recommended for your individual study. group study and class preparation.

Midterm Examinations:

These examinations will be full-period examinations including questions and problems similar to examples in the textbook and lectures. Because of the technical nature of these examinations, students are allowed to use calculators (but not computers or PDA devices). This examination, however, is to be completed without reference to the textbook, class notes or any other materials. The [Mendoza College of Business Graduate Academic Code of Honor](#) is in effect for these examinations.

No RF (i.e., radio frequency) devices are allowed in the classroom during an examination; possession of such a device during an examination is an automatic Honor Code violation (this includes cell phones).

Final Examination:

This is also a cumulative examination administered during [final exam day \(TBD\)](#). The same procedures which apply to the midterm examination also apply to this examination.

Honor Code:

The [Mendoza College of Business Graduate Academic Code of Honor](#) is observed in this class. Violation of the Code of Honor consists of misrepresenting, in any way, anyone else's work as your own, any verbal or written misrepresentations to the instructor, any use of unauthorized external materials during quizzes and/or tests, or any collaborative effort on independent assignments. All members of the class have an equal and shared responsibility to enforce the code of ethics among their peers.

Assignment Sheet

Class#, Date, Topic

1 10/29 (Monday)

Microeconomics: A Way of Thinking about Business—Chapter 1

2 10/31 (Wednesday)

Competitive Product Markets and Firm Decisions—Chapter 2

3 11/5 (Monday)

Principles of Rational Behavior in Society and Business—Chapter 3

The Logic of Group Behavior in Business and Elsewhere – Chapter 4

4 11/7 (Wednesday)

Government Controls: How Management Incentives are Affected—Chapter 5

5 11/12 (Monday)

Reasons for Firms and Incentives—Chapter 6

6 11/14 (Wednesday)

First Midterm Examination

7 11/19 (Monday)

Consumer Choice and Demand in Traditional and Network Markets—Chapter 7

8 11/21 (Wednesday)

Production Costs and Business Decisions—Chapter 8

9 11/26 (Monday)

Production Costs in the Short Run and Long Run—Chapter 9

10 11/28 (Wednesday)

Second Midterm Examination

11 12/3 (Monday)

Firm Production Under Idealized Competitive Conditions—Chapter 10

12 12/5 (Wednesday)

Monopoly Power and Firm Pricing Decisions—Chapter 11

13 12/10 (Monday)

Firm Strategy Under Imperfectly Competitive Market Conditions—Chapter 12

Problems in Collective Decision Making—Chapter 14

Final Examination (cumulative): Date and time TBD