June Term (June 4 – July 3, 2013)

Eco 3301. Price Theory (Intermediate Microeconomics)

Instructor: Carol Dickson-Carr
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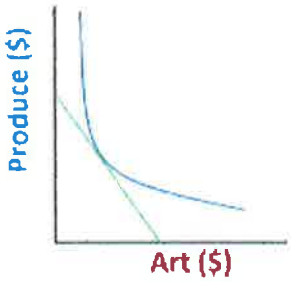
(Satisfies one of the requirements for the economics major and is a pre-requisite for several courses in the economics major and some courses in the finance major)

Course Description: This course builds upon the microeconomic foundations developed in the Principles of Economics classes. Topics to be covered include demand and supply analysis, consumer theory, producer theory, and market structures. All of the chapters will not be covered in equal detail. The course involves a significant amount of mathematics, which should complement and not substitute your intuition. *Prerequisites: C- or better in ECO 1311 and 1312, and either MATH 1309 or 1337.*

Student Learning Outcomes:

- Students will be able to discuss and explain economic concepts using graphical representations like demand and supply curves, indifference curves and budget lines, and cost curves.
- Students will be able to apply the theory of consumer choice to explain and discuss consumer behavior.
- Students will be able to demonstrate their understanding of firm behavior in the short and long run using producer theory.
- Students will be able to discuss and distinguish between different market structures.
- Students will be able to demonstrate their understanding of microeconomic concepts by applying class material to everyday news.



We will have a lot of discussion in this beautiful environment away from the Dallas heat as we apply the concepts learned in the course to the arts and produce markets in Taos. We will make a field trip to the Taos County Economic Development Corporation (TCEDC) and perhaps one of the local museums using utility, cost, and subsidy analysis.

Registration and Other Information: SMU-in-Taos Office, Blanton 338
www.smu.edu/taos; 214-768-3657