

**Instructor: Carol Dickson-Carr**  
**ECO 3301 – Summer 1 Term (June 4 – July 3, 2013)**  
**PRICE THEORY**  
**SOUTHERN METHODIST UNIVERSITY**

**Office:** Umphrey Lee 302/Taos TBA

**Class Times:** TBA

**Classroom:** TBA

**Email address:** [dicksonc@mail.smu.edu](mailto:dicksonc@mail.smu.edu) Phone Number (main campus): 214-768-4323

Email address: [dicksonc@mail.smu.edu](mailto:dicksonc@mail.smu.edu)

Phone Number: 214-768-4323

Teaching assistant: Zhang, Yixiang ([yixiangz@mail.smu.edu](mailto:yixiangz@mail.smu.edu))

**Required Textbook:** *Microeconomics*, 8th ed., by Robert S. Pindyck and Daniel L. Rubinfeld (Pearson)

**Required Article:** *Art Economics: A New Approach* by Aldo Spranzi (Working Paper)

<http://www.economia.unimi.it/uploads/wp/wp221.pdf>

**Required Homework and Robust Learning Application:** MyEconLab (**Check Course Documents on Blackboard for instructions on how to get and pay for access**).

**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.

**Chapters tentatively covered:** 1-4, 6-12, 14, and 15

**Student Learning Outcomes:**

- 1) 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.
- 2) Students will be able to apply the theory of consumer choice to explain and discuss consumer behavior.
- 3) Students will be able to demonstrate their understanding of firm behavior in the short and long run using producer theory.
- 4) Students will be able to discuss and distinguish between different market structures.
- 5) Students will be able to demonstrate their understanding of microeconomic concepts by applying class material to everyday news.

**Course Requirements:**

**Homework:** **LATE HOMEWORK WILL NOT BE ACCEPTED.** I will give you enough heads up so you can do the assignments early to avoid any emergencies preventing your completion before the due date. I may on occasion, push back a due date for the entire class but not for an individual student as that would show preferential treatment, which I don't do (that wouldn't be fair!).

**Exams:** With a couple of exceptions, there will be **NO MAKEUP EXAMS**. If for any reason, you cannot take an exam, you need to email me **BEFORE** the exam, with a written explanation of why you cannot take the exam as scheduled according to the following exceptions: University sanctioned activities are one exception. Also, in case of an emergency, your request to reschedule an exam must be made in writing with supporting documentation from a physician or other relevant authority that verifies the personal illness or tragedy.

**The Honor Code**

*Intellectual integrity and academic honesty are fundamental to the processes of learning and of evaluating academic performance, and maintaining them is the responsibility of all members of an educational institution. The inculcation of personal standards of honesty and integrity is a goal of education in all the disciplines of the University.*

*Students must share the responsibility for creating and maintaining an atmosphere of honesty and integrity. Students should be aware that personal experience in completing assigned work is essential to learning.*

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*Permitting others to prepare their work, using published or unpublished summaries as a substitute for studying required materials, or giving or receiving unauthorized assistance in the preparation of work to be submitted are directly contrary to the honest process of learning. Students who are aware that others in a course are cheating or otherwise acting dishonestly have the responsibility to inform the professor and/or bring an accusation to the Honor Council.*

**I do not accept hard copy printed assignments, so remember to press the “submit” button so it is registered in the system.**

**Grade Determination**

The Grade Distribution is based on your combined weighted grades of the exams and your homework average:

Test 1 25%	(TBD)	
Test 2 25%	(TBD)	
Final Exam:	30%	
Homework average	20%	
92% +	A	90 - 91% A-
88 - 89%	B+	82 - 87% B
80 - 81%	B-	78 - 79% C+
72 - 77%	C	70 - 71% C-
68 - 69%	D+	63 - 67% D
60 - 62%	D-	59% or below F

**University Information:**

- **Disability Accommodations:** Students needing academic accommodations for a disability must first contact Ms. Rebecca Marin, Coordinator, Services for Students with Disabilities (214-768-4557) to verify the disability and establish eligibility for accommodations. They should then schedule an appointment with the professor to make appropriate arrangements. (See University Policy No. 2.4.)
- **Religious Observance:** Religiously observant students wishing to be absent on holidays that require missing class should notify their professors in writing at the beginning of the semester, and should discuss with them, in advance, acceptable ways of making up any work missed because of the absence. (See University Policy No. 1.9.)
- **Excused Absences for University Extracurricular Activities:** Students participating in an officially sanctioned, scheduled University extracurricular activity should be given the opportunity to make up exams missed as a result of their participation. It is the responsibility of the student to make arrangements with the instructor prior to any missed scheduled examination for making up the work. (University Undergraduate Catalogue)

**Important Dates:**

- June 4, Tuesday: SMU-in-Taos: Summer I Arrival between 4-6 p.m.
- June 5, Wednesday: First Day of Classes SMU-in-Taos.
- June 6, Thursday: Last day to enroll, add courses and drop courses without grade record or tuition billing. Permission of Taos Program required for all enrollments.
- July 2, Tuesday: SMU-in-Taos: Summer I Examinations.
- July 3, Wednesday: SMU-in-Taos: Summer I Departure.

INFORMATION IN THE SYLLABUS IS TENTATIVE AND SUBJECT TO CHANGE, AND AS SUCH  
TIME, THE STUDENTS WILL BE MADE AWARE OF THESE CHANGES