

AEB 6106
MICROECONOMIC PRINCIPLES AND ANALYSIS
Fall Semester, 2006
(3 credits)

INSTRUCTOR: Richard Kilmer
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OFFICE HOURS: Monday and Wednesday: 3:30-4:00. I am in the office at other times of the day and you are welcome to drop by without an appointment. If you want an appointment, call or email me, or see me after class. I also respond to questions and comments by email.

SECRETARY: Vicki Jenkins
G-104 McCarty Hall
392-1881 (Ext 300)

TEXTBOOK: *Microeconomic Theory: Basic Principles and Extensions*
Walter Nicholson, Thomson Learning, 2005.
Course Examinations: <http://www.fred.ifas.ufl.edu/~kilmer/>

PURPOSE: To help students further their development and understanding of microeconomic theory. This is accomplished by stressing the mathematical structure of microeconomics and by including intuitive explanations of principle results.

EXAMINATIONS:	Exam 1	26%
	Exam 2	27%
	Exam 3	27%
	Homework	<u>20%</u>
		100%

HOMEWORK: You will have 3 or 4 homeworks, depending on how the class progresses. Each homework assignment will be graded; however, the total number of points possible will vary as follows: *If it is one day late, the assignment loses 15% of the total possible points, if it is two days late 25%, if three days late 50% and any time beyond three days the maximum possible grade is 25%.*

GRADING:	90 - 100	-	A
	80 - 89.99	-	B+
	70 - 79.99	-	B
	60 - 69.99	-	C+
	50 - 59.99	-	C

EXAM SCHEDULE:

Exam 1:	TBA
Exam 2:	TBA
Exam 3:	TBA

ATTENDANCE POLICY: You are expected to attend class; however, attendance will not be taken.

RESOURCES AVAILABLE:

My office hours are Monday and Wednesday from 3:30 – 4:00. However, if this is not convenient, please make an appointment, or stop by my office. I hope to establish a class relationship and encourage dialog so that students feel comfortable discussing academic problems directly with me. In addition, resources are available on-campus for students having personal problems or lacking clear career and academic goals, which interfere with their academic performance. These resources include:

1. University Counseling Center, 301 Peabody Hall, 392-1575, personal and career counseling;
2. Student Mental Health, Student Health Care Center, 392-1161, personal counseling;
3. Career Resource Center, Reitz Union, 392-1601, career development assistance and counseling.
4. Sexual Assault Recovery Services (SARS), Student Health Care Center, 392-1161, sexual counseling.

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**COURSE OUTLINE
AND READINGS FROM THE ASSIGNED TEXTBOOK**

I. INTRODUCTION

1. Economic Models (Chapter 1)(Lecture 1)
2. The Mathematics of Optimization (Chapter 2) (Lectures 2-6)

II. CHOICE AND DEMAND

1. Preferences and Utility (Chapter 3) (Lecture 7)
2. Utility Maximization and Choice (Chapter 4) (Lecture 8)
3. Income and Substitution Effects (Chapter 5) (Lectures 9-10)
4. Demand Relationships Among Goods (Chapter 6) (Lecture 11)

III. PRODUCTION AND SUPPLY

1. Production Functions (Chapter 7) (Lectures 12-13)
2. Cost Functions (Chapter 8) (Lectures 14-16)
3. Profit Maximization (Chapter 9) (Lecture 17)

IV. COMPETITIVE MARKETS

1. The Partial Equilibrium Competitive Model (Chapter 10) (Lectures 18-19)
3. General Competitive Equilibrium (Chapter 12) (Lecture 20)

V. MODELS OF IMPERFECT COMPETITION

1. Models of Monopoly (Chapter 13) (Lectures 21-22)
2. Traditional Models of Imperfect Competition (Chapter 14) (Lectures 23-24)