

# Economics 380

## Intermediate Price Theory

### Winter 2023 Syllabus

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**Instructor:** Steven Waters  
2108 WVB, 801-422-1662  
[smwaters@byu.edu](mailto:smwaters@byu.edu)

**TA:** Latham Jeppson  
Hours: See *BYU Learning Suite*  
[econ380latham@gmail.com](mailto:econ380latham@gmail.com)

**Class:** M,W 8:00 – 9:15am B119 MARB

**Office Hours:** 9:30 – 10:30 Monday and Wednesday [and by appointment]

**Text:** Nicholson & Snyder, Microeconomic Theory, 12<sup>th</sup> ed. (**Inclusive Access**)

**BYU Learning Suite:** Lecture notes, problem sets and past exam questions can be downloaded off the *BYU Learning Suite* (click on the CONTENT tab and patiently wait for the info to load). You are responsible for any announcements and information posted on the *BYU Learning Suite*.

**Grading:** Grading will be based on the following point breakdown:

Homework . . . . .	140	(7 assignments × 20 points each)
Essays . . . . .	60	(3 assignments × 20 points each)
Midterms . . . . .	200	(2 midterms × 100 points each)
Final . . . . .	200	(1 exam × 200 points)

#### Homework/Problem Sets:

There will be ten problem sets only seven of which will count towards your grade. The problem sets are due the day noted on the syllabus by 4:30pm in the TA's box in the Economics Department. It is your responsibility to download the problem sets from *BYU Learning Suite*. I do not accept late homework assignments.

#### Essays:

There will be three essays for you to write that are to concentrate on a current issue/event that incorporates a concept from the class. The essays are to be two-pages, typed and double-spaced. Late essays will receive a 50% penalty. You should use examples in your essays from such sources as the Wall Street Journal, the New York Times, Business Week, The Economist, etc.

- Essay 1: Concept from Consumer Theory (see Nicholson & Snyder, chps 3-6)
- Essay 2: Concept from Producer Theory (see Nicholson & Snyder, chps 9-11, 16)
- Essay 3: Concept from Markets (see Nicholson & Snyder, chps 12, 14)

**Midterm Exams:** The midterms will be in the Testing Center on the following days:

- |             |           |                 |  |
|-------------|-----------|-----------------|--|
| Midterm I:  | Tue – Wed | Feb 21-22, 2023 | ( <b>Late:</b> Thurs the 23 <sup>rd</sup> until 3pm) |
| Midterm II: | Mon – Tue | Mar 27-28, 2023 | ( <b>Late:</b> Wed the 29 <sup>th</sup> until 3pm)   |
- Tests taken Late will incur a \$5 late fee.*

**Final Exam:** Comprehensive. In Class.  
**Friday, April 21, 2023, 11:00 AM – 2:00PM**

**Message from the Dean:** Each program at BYU has developed a set of expected student learning outcomes. These will help you understand the objectives of the curriculum in the program, including this class. To learn the expected student outcomes for the programs in this department and college go to <http://learningoutcomes.byu.edu> and click on the College of Family, Home and Social Sciences and then the Economics Department. The college welcomes feedback on the expected student learning outcomes. Any comments or suggestions you have can be sent by email to [FSS@byu.edu](mailto:FSS@byu.edu).

**ECON 380**  
**Course Outline**  
**Winter 2023**

<b>Date</b>	<b>Day</b>	<b>Topic</b> L = Lecture	<b>Reading</b> Chapters in Nicholson	<b>Assignment Due</b> PS = Problem Set E = Essay
Jan 9	M	L1: Introduction and Calculus Review	1,2(pp.1-32)	
Jan 11	W	L2: Preferences & Utility I	3	
<b>Jan 16</b>	<b>M</b>	<b>Martin Luther King Day – No Class</b>		
Jan 18	W	L3: Preferences & Utility II	3	PS 1
Jan 23	M	L4: Utility Maximization I	4	
Jan 25	W	Catching Up		PS 2
Jan 30	M	L5: Utility Maximization II	4,5	
Feb 1	W	L6: Income and Substitution I	5	PS 3
Feb 6	M	L7: Income and Substitution II	5	
Feb 8	W	L8: Demand and Elasticity I	5,6	PS 4
Feb 13	M	L9: Demand and Elasticity II	5,6	
Feb 15	W	Catch-Up & Review		PS 5 (Due Fri, Feb 17)
<b>Feb 21-22</b>	<b>T-W</b>	<b>MIDTERM I (Testing Center)</b>	<i>The test is available on Thur the 23<sup>rd</sup> until 3pm for a \$5 late fee</i>	
<b>Feb 21</b>	<b>T</b>	<b>President's Holiday – Exam/No Class</b>		
Feb 22	W	L10: Production I	9	
Feb 27	M	L11: Production II	9	E 1
Mar 1	W	L12: Costs I	10	PS 6
Mar 6	M	L13: Costs II	10	
Mar 8	W	L14: Profit Maximization I	11	
Mar 13	M	L15: Profit Maximization II	11	PS 7
Mar 15	W	L16: Input Demand I	11,16	
Mar 20	M	L17: Input Demand II	16	
Mar 22	W	Catch-up & Review		PS 8
<b>Mar 27-28</b>	<b>M-T</b>	<b>MIDTERM II (Testing Center)</b>	<i>The test is available on Wed the 29<sup>th</sup> until 3pm for a \$5 late fee</i>	
Mar 29	W	L18: Perfect Competition I	12	
Apr 3	M	L19: Perfect Competition II	12	E 2
Apr 5	W	L20: Monopoly I	14	
Apr 10	M	L21: Monopoly II	14	
Apr 12	W	Monopoly in the Courtroom		PS 9
Apr 17	M	Movies and Review		
Apr 19	W			PS 10, E3
<b>Apr 21</b>	<b>F</b>	<b>FINAL EXAM In Class 11:00 AM – 2:00 PM</b>		