

Duke University
Econ 205 Spring 2014
Syllabus

Instructor and Head TA

Professor Rachel Kranton
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Exams and Grading

Course grades are determined by performance on three exams – two midterms and a final. Each midterm is worth 25% of the course grade, and the final is worth 50% of the course grade. Problem sets (see below) will be used only in the case of a borderline total exam score. The exam schedule is:

Midterm #1: Monday Feb. 17 in class (date subject to change)
Midterm #2: Monday March 31 in class (date subject to change)
Final: Monday April 28 9am-12noon Social Sciences 139

Make up tests will not be given for midterm exams. If a student misses a mid-term exam for any reason, the final exam will be reweighted to be an additional 25% of the course grade.

If a student misses the final exam *and has a dean's excuse*, a make-up final exam will be given.

If a student thinks an exam has been scored incorrectly, it is possible to petition for a re-grading of the exam. The petition must be typed and submitted to the HTA within 24 hours of receiving the graded exam. The HTA decides whether or not to accept the petition. If the petition is accepted, the entire exam will be re-graded, which could result in a lower total score.

Class Schedule

The schedule below is ambitious and approximate. We will most likely adjust as the course proceeds.

Topics discussed in lectures are the core items of the course, and the topics for which students are responsible on exams. Chapter #'s are for reference. The class will not cover every topic in the textbook chapters.

Wednesday	January 8	Class Overview – Chapter 1
Monday	January 13	Preferences – Chapter 3
Wednesday	January 15	Consumer Theory– Chapter 4
Monday	January 20	MLK DAY – No Class
Wednesday	January 22	Consumer Theory – Chapter 4
Monday	January 27	Demand – Chapter 5
Wednesday	January 29	Demand – Chapter 5
Monday	February 3	Welfare Analysis – Chapter 5
Wednesday	February 5	Labor Supply – Chapter 16
Monday	February 10	Inter-temporal Choice – Chapter 17
Wednesday	February 12	Production – Chapter 9
Monday	February 17	Midterm Exam #1
Wednesday	February 19	Costs– Chapter 10
Monday	February 24	Profit Maximization – Chapter 11
Wednesday	February 26	Supply & Competitive Markets – Chapter 12
Monday	March 3	Supply & Competitive Markets – Chapter 12
Wednesday	March 5	Monopoly – Chapter 19
SPRING BREAK		
Monday	March 17	Price Discrimination – Chapter 17
Wednesday	March 19	Game Theory – Chapter 8
Monday	March 24	Oligopoly – Chapter 15
Wednesday	March 26	Tragedy of the Commons – Chapter 8
Monday	March 31	Midterm Exam #2
Wednesday	April 2	General Equilibrium – Chapter 13
Monday	April 7	Risk & Uncertainty – Chapter 7
Wednesday	April 9	Risk & Uncertainty – Chapter 7
Monday	April 14	Asymmetric Information – Chapter 18
Wednesday	April 16	Asymmetric Information – Chapter 18
Monday	April 21	Externalities – Chapter 21
Wednesday	April 23	Public Goods– Chapter 23

Problem Sets

Ten problem sets will be assigned during the term. Problem sets will be turned in but not graded and will only be used by the instructor in determining the final course grade in case of a borderline total exam score. That said, problem sets are an integral part of the course, and success in the course is highly unlikely without timely completion of the problem sets. Students are encouraged to work together on the problem sets but must turn in individually written answers. Be sure and make a copy of your problem set answers before turning them in.

Discussion Sections

Each student is registered for a weekly discussion section, which is led by either the HTA or an Undergraduate Teaching Assistant (UTA). The sections involve practice problems (distinct from the problem set questions) and/or discussions of technical or conceptual issues from the lectures or textbook. The TA's will hold weekly office hours.

Lecture Notes

Lecture notes will be posted on Sakai after each lecture. The lecture notes will consist of the explanations, graphs, equations etc. that the instructor writes in real time during the lecture. (A pdf is created from a jnt file.) While useful, the notes will be not comprehensive; the lectures will involve explanations that are verbal and also occur in response to students' questions. *The lecture notes are therefore not a substitute for attending class.*

Academic Integrity

Students can work together on problem sets.

On exams any form of colluding, copying, or using unauthorized materials is strictly prohibited. Students are expected to uphold the Duke Community Standard <http://studentaffairs.duke.edu/conduct/about-us/duke-community-standard>.