

UNIVERSITY OF GEORGIA-Griffin
HOUSING AND CONSUMER ECONOMICS
5150 Consumers' Market Environment

Fall 2009

INSTRUCTOR:		
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Welcome to HACE5150. The focus of this course is on the application and analysis of issues confronting consumers in the marketplace using consumer decision-making theories. This is a second-level course which means that mastery of earlier materials (HACE 3100 and HACE 3150) is assumed. We will move beyond the descriptive treatment to applied/analytical consideration. Note the emphasis on application and analysis. Our class is divided into two parts: 1. Individual Decision-Making; and 2. Behavioral Game Theory. Both parts will be covered in detail throughout the course, and there will be a special concern to apply these topics to relevant economic issues. As a part of their course of study economics students are expected to have a basic level of proficiency in the fundamental methods and models of microeconomics.

Because this is a second-level course, it is expected that you will come to class and be prepared for the day's discussion. Questions related to assigned readings will be added to the webct during the course to help you prepare.

Lectures will expose you to economic concepts and terms. Assignments will increase your active learning skills by requiring you to apply the information presented in lectures. Group work will help you develop or strengthen leadership and cooperation skills.

The basic ground rule for this course is RESPECT. As university students we should expect diversity in backgrounds, beliefs, and values related to course topics. It is asked that you always maintain respect for your instructor, your fellow students, guest lecturers, and opinions different from your own.

COURSE CATALOG DESCRIPTION:

The consumer marketplace in terms of the welfare of the consumer. Actions of consumers with changing marketplace, institutions, and government policies.

COURSE OBJECTIVES:

1. Understand theories and concepts related to consumer behavior and decision-making.
2. Apply concepts related to theories of consumer behavior and decision-making to recent/current issues facing consumers in the marketplace.

TEXTBOOK (REQUIRED):

Selected readings will be available on our WebCT page.

SUPPLIES (REQUIRED):

Personal calculator. (example: Texas Instrument BAII Plus) You will need this to calculate economic problems. You **MUST** bring this calculator with you to each class.

SKILLS (REQUIRED):

This course will use WebCT for communication and course information. Use of WebCT will be discussed in class. If you do not currently have a WebCT account you will need to acquire one.

COURSE REQUIREMENTS:

**The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.*

1. **Exams:** Three (3) one hundred-point exams over lecture notes, outside readings, recitations, and textbook material will be given. The exception to this rule is an absence due to documented medical or emergency reasons. (3 x 100 = 300 total points)

COURSE POLICIES:

1. All Academic work must meet the standard contained in “A Culture of Honesty”. All students are responsible to inform themselves about those standards before performing any academic work.
2. **Makeup exams/assignments Will Not be given.** Documented medical excuses or emergencies are the only exception to this policy.
3. Students are expected to have read the textbook material and any outside readings assigned—prior to class time. Power point notes will be used to supplement your readings, they are by no means the only course content for which you are responsible.
4. Students are required to respect the learning rights of others in the class by cooperating in group discussions and activities, and exhibiting respectful classroom etiquette:
 - a. Arriving late or leaving early can be very disruptive to the flow of class dynamics, please monitor your arrival and departure time carefully and use the back door of the classroom.
 - b. Cell phones must be in off position. Cell phones are not allowed as calculators for examinations.
 - c. Sleeping is synonymous with home. If I have to be awake during class, you have to be awake during class. ☺
5. Class attendance is expected. Test material comes not only from the textbook, but also in-class notes. You are all adults and I intend to treat you as such—you do not need my permission to miss a class. I realize “stuff happens.” **However, if you choose to not**

attend class regularly—do not be surprised or upset when your course grade reflects your minimal efforts.

6. **Check this course’s WebCT page daily.** All class announcements and information will be delivered to you through WebCT, not through personal email. The class calendar will contain daily information pertaining to the class. When applicable, lesson notes will be posted on the home page. If you need to contact me, use my WebCT address only.
7. You will have access to your individual scores through WebCT. If there is a discrepancy in your recorded score, bring this to my attention for verification.
8. Please alert the instructor during the first two weeks if you have special documented instructional needs that need accommodated.

Tentative Course Outline

DATE	Topic Sections	Readings
Part 1	Consumers and Market Structure: Review Perfect Competition, Monopoly, Oligopoly; Antitrust Policy and Regulation; Government Policy and Market Failures.	See WebCT
TEST 1 10/01/09	100 points	
Part 2	Uncertainty and Risk: Applications of rational Choice and Demand Theories; The Economics of Information; Choice under Uncertainty; Explaining Tastes; Cognitive Limitations and Consumer Behavior.	See WebCT
TEST 2 11/12/09	100 points	
Part 3	More on Oligopoly. Strategic Behavior. Game Theory.	See WebCT
TEST 3	100 points	