Syllabus
Intermediate Microeconomic Theory
ECON 3070-004
2014 Fall

Instructor: Sihong Xie
Class Meeting: MWF 3:00PM – 3:50PM, ECON 119
Office Location: Economics Building Room 12A
Office Hours: Weds 8:45am – 10:15am & Fri 10:15am -11:45am and by appointment
Class Website: Desire2Learn (D2L)
Email Address: sihong.xie@colorado.edu
This is the best way to contact me outside of my office hours.
Please allow me 24 hours to respond.

COURSE OBJECTIVES

This course introduces the theoretical framework for analyzing the economic behavior of individual decision-makers, such as consumers, workers, firms, and managers. The techniques presented in this course are used by almost every economist and can be applied to several fields including international economics, environmental economics, labor economics, and industrial organization.

In this course, you will develop a deep understanding of consumer theory on how the demand side of the economy is built from the decisions of individuals; producer theory on how a firm’s production technology and cost structure provide the basis for the supply side of the economy. Then you will learn how to apply these concepts to a number of different market structures, including perfect competition, monopoly, and various forms of imperfect competition. By the end of this course, you will have acquired the tools to advance further in the study of economics and to better understand the microeconomic foundations of the world around you!

EXPECTATIONS

Students can expect me to:
- arrive early to class to help students.
- be prepared for the day’s work.
- do my best to assist them in their course work.
- be professional and respectful at all times

Students are expected to:
- regularly attend class.
- arrive on time
- silence their phones.
- complete all assignments.
- ask questions.
- be respectful to others
- cooperate with cohorts.
REQUIRED TEXT


PREREQUISITES

Economics Prerequisites: ECON 1000 or ECON 2010

Mathematics Prerequisites: ECON 1078 and ECON 1088 OR MATH 1300 OR MATH 1310 OR MATH 1081 OR MATH 1080 and MATH 1090 and MATH 1100 OR APPM 1350 OR equivalent

This course will require the use of basic mathematical concepts including college-level algebra and calculus. I will provide a math review on the first week of class. If you still find these concepts problematic, please see me as soon as possible!

CALCULATORS

*Cell phone calculators will NOT be allowed during exams!!!*

Do not ask me to use a cell phone calculator on an exam; I will not make an exception and the answer will be a definitive “No.” Please be sure to obtain an acceptable calculator type (any type of calculator without graphing) to use for exams.

ATTENDANCE

Attendance is required for this course, and you will not do well in this course unless you attend each day. I will be taking attendance at random six times throughout the semester. You are allowed to have three absences without consequence. For each additional absence (4 or more) I’ll deduct 3% from your final grade in the course. For example, if you are absent five of the six times I take attendance your maximum possible grade is a 94%. Individuals that are present all six times get a 3% bonus on their final grade in the course.

NOTES

I will distribute *incomplete* lecture notes before class periodically, and you need to fill them out during classes. I do not, as a rule, distribute my lecture notes online or through email. It is imperative that you come and take notes during lecture.

If you must miss lecture for any reason, please be sure to obtain the notes from a classmate. I encourage you to come to office hours to discuss any of the material from lecture, but please be sure to take notes or obtain a copy from a classmate, read them over, and bring them with your specific questions to my office.
Office Hours

Office hours are set up for you! You should use them as a resource to get extra help on lecture material or problem sets, express concerns or difficulties in your study, explore ideas interested in you. By all means, coming to office hours is not a bad indication that you are in trouble but a good indication that you care about your study enough to take extra steps. You can expect me to be available at my office hours, ask you thoughtful questions and give you full attention.

As a way of introducing yourself and getting your first assignment on math review, I ask all of you to meet me once in my office during the first three weeks. I will bring the sign-up sheet to the class during the first week so you can arrange a five-minutes meeting with me.

EMAIL

I encourage you to email me with any questions and concerns. Please be polite and considerate in all email communications. I will do my best to respond within 24 hours. This response may come in the form of an email directly back to you or, if the answer would be beneficial to the entire class, a mass email communication to the class or an announcement during the lecture.

ASSESSMENT and GRAADING

For most in-class practice and parts of exams, you will have the opportunity to work with one other person in a team. You do not have to inform me of your partner in advance. You are allowed to change your partner or reverse back to work on your own during the semester.

All exams have two parts. In Part I, which consists of only multiple-choice questions, you can work with your partner to solve all problems.

I will ask you to write your partner name and evaluate your partner’s contribution by putting plus sign, “+”, as positive contribution or minus sign, “-”, as none or negative contribution. If I see two negative feedbacks, I will ask you and your partner to schedule a meeting with me to resolve the issue and award proper credit if necessary.

In Part Two, which consists of multiple-choice questions and short-answer questions, you must work independently. All of your graded work, including assignments and exams, is graded individually.

All exams are closed-book exams. All you need to bring to exams are pencils and calculator.

I reserve the rights to curve the grades for any individual assignment or course overall.

<table>
<thead>
<tr>
<th>Assignments</th>
<th>40%</th>
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<tbody>
<tr>
<td>Midterm Exam 1</td>
<td>15%</td>
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<tr>
<td>Midterm Exam 2</td>
<td>15%</td>
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<tr>
<td>Final Exam</td>
<td>30%</td>
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</table>
Assignments: Practice is very important for preparing for tests. To best prepare you, I will create six take-home assignments. You will be able to use your lecture notes, your text, and your classmates to help you work out the problems. The due date for each assignment will be given at the time it is handed out and no assignments will be accepted late. I will randomly choose three assignments to grade in depth on scale of 0-10 and grade the rest three assignments for completion on scale of 0-5.

*** Extra Credit ***
From time to time, I will give you opportunities for extra credit. When such an opportunity shows up, I will inform the whole class during the lecture.

Midterm Exam 1: The first midterm exam will take place on Wednesday, October 1, 2014, during the regularly scheduled class time. It will cover topics under the Introduction and Review of Principles as well as topics under Consumer Theory (Chapters 2, 3, 4, and 5). There will be no makeup exam given.

Midterm Exam 2: The second midterm exam will take place on Wednesday, November 5, 2014, during the regularly scheduled class time. It will cover topics under Producer Theory and Perfect Competition (Chapters 6, 7, 8, and 9). There will be no makeup exam given.

Final Exam: The final exam will take place on Thursday, December 18, 2014 from 7:00PM to 10:00PM. This two and a half hour exam will be cumulative in nature. Although all chapters and material covered in class will be fair game for the final exam, you can expect that 50% of questions will be material covered in lectures after midterm exam 2 and the other 50% on material before midterm exam 2. There will be no makeup exam given.

If you have three or more final exams scheduled for the same day and I am giving one of your 3rd or 4th exams you can reschedule your final exam if you would like. If so, you are required to let me know by Friday, November 17th.

Grades will be determined as follows:

<table>
<thead>
<tr>
<th>Your Score</th>
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<th>Your Score</th>
<th>Grade</th>
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<tbody>
<tr>
<td>94.00 – 100</td>
<td>A</td>
<td>73.00 – 76.99</td>
<td>C</td>
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<tr>
<td>90.00 – 93.99</td>
<td>A-</td>
<td>70.00 – 72.99</td>
<td>C-</td>
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<tr>
<td>87.00 – 89.99</td>
<td>B+</td>
<td>67.00 – 69.99</td>
<td>D+</td>
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<tr>
<td>83.00 – 86.99</td>
<td>B</td>
<td>63.00 – 66.99</td>
<td>D</td>
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<td>80.00 – 82.99</td>
<td>B-</td>
<td>60.00 – 62.99</td>
<td>D-</td>
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<tr>
<td>77.00 – 79.99</td>
<td>C+</td>
<td>59.99 and below</td>
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**Late Assignments/ Missed Examinations Policy**

I will not accept late assignments. You will not be allowed to make up missed work unless you provide documentation of a medical or family emergency. In such case, you need email me immediately and schedule a meeting with me at my office.

If you miss the midterm or the final exam you will receive no credit. If a family emergency or health emergency arises, immediately contact me. Then schedule a meeting and bring a documented medical or family emergency notification.

Missed exam will be given no weight in the calculation of the final grade and other assignments will be reweighted accordingly. There will be no make-up exams.

If you are a student athlete, and your game schedules conflict with exam schedule, please talk to me at the beginning of the semester, so I can arrange your exam be proctored by an athletic administrator.

If you foresee any other scheduling conflict that would prevent you from taking an exam, please let me know immediately.

**TENTATIVE SCHEDULE**

<table>
<thead>
<tr>
<th>Date</th>
<th>Content</th>
<th>Chapter</th>
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<tbody>
<tr>
<td>8/25</td>
<td>Explain Syllabus and Introduction</td>
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<tr>
<td>8/27</td>
<td>Math Review - Calculus Review</td>
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<tr>
<td>8/29</td>
<td>Math Review - Analytical Tools</td>
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<tr>
<td>9/1</td>
<td>No Class - Labor Day</td>
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<tr>
<td>9/3</td>
<td>Review - Supply and Demand Analysis</td>
<td>2</td>
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<tr>
<td>9/5</td>
<td>Review - Equilibrium, Elasticity</td>
<td>2</td>
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<tr>
<td>9/8</td>
<td>Consumer Theory - Preference and Utility</td>
<td>3</td>
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<tr>
<td>9/10</td>
<td>Consumer Theory - Preference and Utility</td>
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<tr>
<td>9/12</td>
<td>Consumer Theory - Preference and Utility</td>
<td>3</td>
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<tr>
<td>9/15</td>
<td>Consumer Theory - Consumer Choice</td>
<td>4</td>
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<tr>
<td>9/17</td>
<td>Consumer Theory - Consumer Choice</td>
<td>4</td>
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<tr>
<td>9/19</td>
<td>Consumer Theory - Consumer Choice</td>
<td>4</td>
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<tr>
<td>9/29</td>
<td>Review for midterm exam 1</td>
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<tr>
<td>10/1</td>
<td>Midterm exam 1</td>
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<tr>
<td>10/3</td>
<td>Go over Midterm Exam 1 Questions</td>
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<tr>
<td>10/6</td>
<td>Production Theory - Input and Production Functions</td>
<td>6</td>
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<tr>
<td>10/8</td>
<td>Production Theory - Input and Production Functions</td>
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<tr>
<td>10/10</td>
<td>Production Theory - Input and Production Functions</td>
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<tr>
<td>10/13</td>
<td>Production Theory - Costs and Cost minimization</td>
<td>7</td>
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<tr>
<td>10/15</td>
<td>Production Theory - Costs and Cost minimization</td>
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<tr>
<td>10/17</td>
<td>Production Theory - Costs and Cost minimization</td>
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<tr>
<td>10/20</td>
<td>Production Theory - Cost Curves</td>
<td>8</td>
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<tr>
<td>10/22</td>
<td>Production Theory - Cost Curves</td>
<td>8</td>
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<tr>
<td>10/24</td>
<td>Production Theory - Cost Curves</td>
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<tr>
<td>10/27</td>
<td>Market Structure – Perfect Competition</td>
<td>9</td>
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<td>10/29</td>
<td>Market Structure – Perfect Competition</td>
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<td>10/31</td>
<td>Market Structure – Perfect Competition</td>
<td>9</td>
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<tr>
<td>11/3</td>
<td>Review for Midterm Exam 2</td>
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<tr>
<td>11/5</td>
<td>Midterm Exam 2</td>
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<tr>
<td>11/7</td>
<td>Go over Midterm Exam 2 Questions</td>
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<tr>
<td>11/10</td>
<td>Market Structure - Monopoly</td>
<td>11</td>
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<tr>
<td>11/12</td>
<td>Market Structure - Monopoly</td>
<td>11</td>
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<tr>
<td>11/14</td>
<td>Guest Speakers - Invite classmates to present their researches(TBD)</td>
<td>11</td>
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<tr>
<td>11/19</td>
<td>Market Structure - Monopoly, Price Discrimination</td>
<td>12</td>
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<tr>
<td>11/21</td>
<td>Guest Speaker - Invite Interactive Theater Project(TBD)</td>
<td>12</td>
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<tr>
<td>11/24</td>
<td>No Class - Fall Break</td>
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<tr>
<td>11/26</td>
<td>No Class - Fall Break</td>
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<tr>
<td>11/28</td>
<td>No Class – Thanksgiving</td>
<td></td>
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<tr>
<td>12/1</td>
<td>Strategic Behavior</td>
<td>14</td>
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<tr>
<td>12/3</td>
<td>Game Theory</td>
<td>14</td>
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<tr>
<td>12/5</td>
<td>Game Theory</td>
<td>14</td>
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<tr>
<td>12/8</td>
<td>Review For Final Exam</td>
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<tr>
<td>12/10</td>
<td>Review For Final Exam</td>
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<tr>
<td>12/12</td>
<td>Review For Final Exam</td>
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<tr>
<td>12/18</td>
<td>Final Exam(7:00pm – 10.00pm)</td>
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ADDITIONAL INFORMATION

Students with Disabilities
If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services in a timely manner so that your needs be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Center for Community N200, and http://www.Colorado.EDU/disabilityservices.
If you have a temporary medical condition or injury, see guidelines at http://www.colorado.edu/disabilityservices/go.cgi?select=temporary.html.
Disability Services’ letters for students with disabilities indicate legally mandated reasonable accommodations. The syllabus statements and answers to Frequently Asked Questions can be found at http://www.colorado.edu/disabilityservices.

Religious Observance Policy
Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict, please contact me at the beginning of the term so we can make proper arrangements.

Classroom Behavior Policy
Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions.
Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the student’s legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. See policies at http://www.colorado.edu/policies/classbehavior.html and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_cod

Honor Code
All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273).

Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at honorcode.colorado.edu or http://www.colorado.edu/policies/honor.html.

Discrimination & Harassment Policy
The University of Colorado at Boulder Discrimination and Harassment Policy and Procedures, the University of Colorado Sexual Harassment Policy and Procedures, and the University of Colorado
Conflict of Interest in Cases of Amorous Relationships Policy apply to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of sexual harassment or discrimination or harassment based upon race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127, or the Office of Student Conduct (OSC) at 303-492-5550. Information about the ODH, the above referenced policies, and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at http://www.colorado.edu/odh.