

## Syllabus (ECON 3070-002)

### Fall 2014

Intermediate Microeconomics 3070-200, TTH 2:00pm - 3:15pm, MUEN E431

Instructor: Shan Zhou

### Details

#### Materials:

1. Lecture notes (Outlined lecture notes will be provided in class as well as on D2L website, however, they may not be sufficient and take notes during lectures is very important)
2. Besanko and Braeutigam, “Microeconomics”, any edition. (Optional)

#### Recommend Reading:

3. Hal R. Varian, “Intermediate Microeconomics”

Office: Economics 206

Office Hours: TTH 12:50pm – 1:50pm and by appointment.

e-mail: [Shan.Zhou@colorado.edu](mailto:Shan.Zhou@colorado.edu) (*This is the best way to contact me outside of my office hours. Please allow me 24 hours to respond.*)

### Content:

This course introduces the theoretical framework and analytical tools for studying 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.

The course is divided into five sections. We begin with a basic review of supply and demand. In Section 2, we examine consumer behavior and market demand by constructing a model of consumer choice and using the model to derive individual and market demand. In Section 3, we turn our attention to the other side of the market and analyze the behavior of firms and market supply. In Section 4, we bring the two sides of the market together to show how price and output are determined by the market. Lastly, a variety of market structures are examined including perfect competition, monopoly, and oligopoly.

## Prerequisites:

The prerequisites for this course are

Economics Prerequisites: ECON 1000 or 2010

Mathematics Prerequisites: ECON 1078 & 1088

or equivalent

The models covered in this course require calculus. It is assumed that every student is familiar with derivatives.

## Grading:

Your final grade will be depended on the maximum of the following two calculations:

Problem Sets	15%	Problem Sets	15%
In-class Activities	15%	In-class Activities	15%
Two Midterm	40%	Highest Midterm	30%
Final Exam	30%	Final Exam	40%

The second calculation means that if you "mess up" (or miss) either of the midterm exams (but not both), that test will automatically be dropped, and the comprehensive final is weighted more heavily in this case. Your letter grade will be determined approximately as follows:

95-100	A
90-94.9	A-
85-89.9	B+
80-84.9	B
75-79.9	B-
70-74.9	C+
60-69.9	C
50-59.9	D
Below 50	F

Problem Sets: Throughout the semester, I will periodically assign problem sets to give you the opportunity to practice the material from lecture. These will be directly related to the material from the lecture and they will be designed to give you ample amounts of practice in completing the types of problems you will encounter on exams. Problem sets will be collected but will NOT be graded. I will provide answers of problem sets right after you submit them. It is

very important that you think them independently and check your answers afterward.

In-class Quizzes: I will assign in-class assignments for you to work in class and sometimes some students will be expected to present the solution to the problem to the entire class. Your grade will depend on your answer and your active participation. I will drop the lowest team assignment score at the end of the term. The dates of each in-class activities are RANDOMLY CHOSEN.

Exams: ***There will be no make-up exams,***

Two Midterms dates (tentative) are: **Oct 9th(TH), 2:00pm-3:15 pm**

and **Nov 20<sup>th</sup>(TH), 2:00pm-3:15 pm.**

The final exam date (tentative) is: **Dec 14th(SUN), 4:30-6:30 pm.**

**A tentative guide to topics we will cover:**

WEEK	Content	Notes
1	Introduction, Analytical tools	
2	Elasticities	Labor day: Sep 1st
3	Preference and Utility	
4	Utility Maximization	PS1 Due on Sep 16th
5	Demand Theory	
6	Technology and Production	
7	Review and Midterm 1	Midterm 1: Oct 9 <sup>th</sup> (TH) PS2 Due on Oct 7 <sup>th</sup> (T)
8	Cost Minimization	
9	Cost Curves	
10	Market Structure 1: Perfect Competitive	PS 3 Due on Oct 28 <sup>th</sup> (T)
11	Market Structure 1: Perfect Competitive	
12	Market Structure 2: Monopoly	PS 4 Due on Nov 11 <sup>th</sup> (T)
13	Review and Midterm 2	Midterm 2: Nov 20 <sup>th</sup> (TH)
14	Fall Break	
15	Market Structure 3: Oligopoly	
16	Review	PS 5 Due on Dec 9 <sup>th</sup> (T)
	Final Exam	Final Exam: Dec 14 <sup>th</sup> (SUN)

## **University Policies**

### **Students with Disabilities**

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services as soon as possible so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. University policies regarding disabilities are available at [www.colorado.edu/disabilityservices](http://www.colorado.edu/disabilityservices). Disability Services can be contacted by telephone at (303) 492 8671 or in person at Willard 322.

### **Religious Observances**

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 due to a religious obligation, please see me **at least one full week in advance** so that alternate arrangements can be made. Policies regarding religious practice are available at [www.colorado.edu/policies/fac\\_relig.html](http://www.colorado.edu/policies/fac_relig.html).

### **Classroom Behavior**

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 have 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. Policies regarding classroom behavior are available at <http://www.colorado.edu/policies/classbehavior.html> and at [http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student\\_code](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code).

### **Discrimination and Harassment**

The University of Colorado Policy on Sexual Harassment and the University of Colorado Policy on Amorous Relationships applies to all students, staff, and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at (303) 492 2127 or the Office of Judicial Affairs at (303) 492 5550. Information about the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

### **Academic Misconduct**

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](mailto: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 [www.colorado.edu/policies/honor.html](http://www.colorado.edu/policies/honor.html) and at [www.colorado.edu/academics/honorcode](http://www.colorado.edu/academics/honorcode).