Syllabus (ECON 3070-003)

Spring 2013
Intermediate Microeconomics 3070-003, MWF 11:00-11:50am, MUEN E131
Instructor: Shan Zhou

Details
Text:
1. Lecture notes (I will distribute INCOMPLETE lecture notes before each class, and you need to fill them out during classes)
2. Besanko and Braeutigam, "Microeconomics ", 4th Edition, Wiley. (Other editions are also fine)
Recommend Reading:
Hal R. Varian, "Intermediate Microeconomics"

Office: Economics 306
Office Hours: MW 12:00pm – 1:00pm or by appointment
e-mail: **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 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.

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 MATH 1300 or MATH 1310 or MATH 1081 or MATH 1080 & 1090 & 1100 or APPM 1350 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%
In-class Activities	15%
Two Midterm	40%
Final Exam	30%

Problem Sets	15%
In-class Activities	15%
Your highest Midterm	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.

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 NOT BE ACCEPTED LATE.

In-class Activities: This semester will not be interesting for either you or me if I am the only person talking each class. Also, forming a study group from the beginning is one of the most effective ways to master the material and study for exams. Therefore, we will be forming teams and working on in-class assignments in these groups several times throughout the semester. Specifically, I will assign in-class assignments for you to work in your team and one team will be expected to present the solution to the problem to the entire class. Your grade will depend on your active participation in the group. This means that you will receive a grade of zero if you are not present in class to participate in the team assignment. There will be no way to make-up team assignments if you miss them, but I will drop the lowest team assignment score at the end of the semester. The dates of each in-class activities are RANDOMLY CHOSEN.

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

The final exam date is: Dec 14(Sat), 4:30-6:30 pm. The exams are in our usual classroom. Again, there are **no make-ups**...Do not make plans (airline tickets, etc.) that involve leaving early.

A tentative guide to topics we will cover:

Date	Content	Notes
Aug-26	Introduction & Calculus Review	
Aug-28	Calculus Review & Analytical tools	
Aug-30	Analytical tools (continue)	
Sep-2		Labor Day
Sep-4	Supply and Demand Analysis	
Sep-6	Preference and Utility	
Sep-9	Preference and Utility	
Sep-11	Preference and Utility	
Sep-13	Consumer Choice	
Sep-16	Consumer Choice	PS1 due
Sep-18	Consumer Choice	
Sep-20	Demand Theory	
Sep-23	Demand Theory	
Sep-25	Demand Theory	
Sep-27	Demand Theory	

Date	Topic	Notes
Sep-30	Inputs and production functions	
Oct-2	Inputs and production functions	
Oct-4	Inputs and production functions	
Oct-7	Review	PS2 Due
Oct-9	**Midterm 1**	
Oct-11	Costs and Cost minmization	
Oct-14	Costs and Cost minmization	
Oct-16	Costs and Cost minmization	
Oct-18	Costs and Cost minmization	
Oct-21	Shepard's Lemma	
Oct-23	Cost Curves	
Oct-25	Cost Curves	
Oct-28	Cost Curves	PS3 Due
Oct-30	Perfect Competitive Market	
Nov-1	Perfect Competitive Market	
Nov-4	Perfect Competitive Market	
Nov-6	Perfect Competitive Market	
Nov-8	Competitive Market: Application	
Nov-11	Monopoly	PS4 due
Nov-13	Monopoly	
Nov-15	Oligopoly	
Nov-18	Oligopoly	
Nov-20	Comparison of Market Structures	
Nov-22	**Midterm 2**	
Nov-25		Fall Break
Nov-27		Fall Break
Nov-29		Fall Break
Dec-2	Topics: Risk and information	
Dec-4	Topics: General Equilibrium	
Dec-6	Topics: General Equilibrium	
Dec-9	Review	
Dec-11/13	Review	
Dec-14	**Final Exam(4:30-7:00pm)**	

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. 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.

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. Polices 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.

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, (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 and at www.colorado.edu/academics/honorcode.