

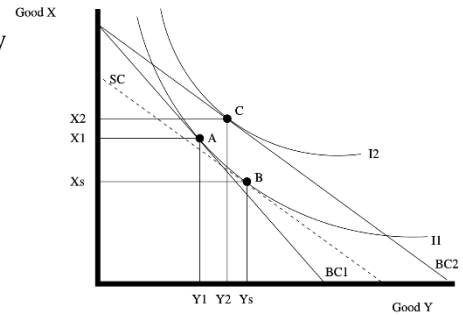
ECONOMICS 3070-003  
Intermediate Microeconomic Theory  
Spring 2016  
MW, 3:00-4:15pm, DUAN G131

Instructor: Matthew Ridge Butner

Office: Econ 307

Office Hours: M 1:45-2:45pm, T 3:00-4:00pm, & by request

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**Course description:**

Microeconomic theory is an essential component of economic analysis. Subject matter of this course is concerned with the decisions made by consumers/firms, and how these agents jointly form markets. Building off the intuition provided in Econ 2010, the rigors of mathematics will be used to supplement economic intuition. Emphasis will be on the necessary assumptions to make economic claims as well as real world applications. This course will provide you with the tools necessary to take upper division electives of your interest.

**Prerequisites:**

Econ 2010 **and** (Econ 1088 or Math 1081 or Math 1300)

This course will use algebra and calculus liberally.

**Textbook:**

*Microeconomics*, by David Besanko and Ronald R. Braeutigam (4<sup>th</sup> or 5<sup>th</sup> edition)

ISBN: 0470563583, 1118572270 respectively

**Course Components:**

Your grade will be determined through three measures with the following weights:

Exams: 75%

In Class: 13%

Paper: 12%

Exams: Two midterms and a final (25% each)

Midterms are concerned with consumers and producers respectively.

Final will consider additional topics with a cumulative assessment.

In Class: One will be dropped, no make ups (13% total)

Approximately a dozen in-class assignments will be accomplished individually or in groups  $\leq 4$ .

Measure of attendance and aptitude. Emphasizes key concepts through group learning.

Paper: Timely idea (2%) and quality assessment (10%)

An opportunity to apply course concepts to your interest.

Topics are unlimited, however assessment is based on microeconomic and academic integrity.

Details on grading, topics, and resources are outlined in a D2L document.

Dates of significance are listed below.

**Policies:** There will be no make-up examinations unless appropriate documentation is provided. This course adheres to all campus policies regarding disabilities, religious observances, appropriate behavior, discrimination and harassment, and academic conduct. See <http://www.colorado.edu/policies/>

### **Tentative<sup>+</sup> timeline:**

|                |  |
|----------------|--|
| Week 1 – 1/11  | Intro, Math, and Rational Preferences                |
| Week 2 – 1/18  | Utility  |
| Week 3 – 1/25  | Budget Constraints and Optimal Consumption           |
| Week 4 – 2/1   | Demand, Elasticities, Welfare                        |
| Week 5 – 2/8   | Income-Substitution Effect                           |
| Week 6 – 2/15  | wrap up, review, <u>exam</u>                         |
| Week 7 – 2/22  | Production and Cost                                  |
| Week 8 – 2/29  | The Firm's Problem and Perfectly Competitive Markets |
| Week 9 – 3/7   | Competitive Markets: Short and Long Run              |
| Week 10 – 3/14 | Monopolist   |
| Week 11 – 3/21 | <b>Spring Break</b>                                  |
| Week 12 – 3/28 | wrap up, review, <u>exam</u>                         |
| Week 13 – 4/4  | Price Discrimination                                 |
| Week 14 – 4/11 | Imperfect Competition – Cournot and Bertrand         |
| Week 15 – 4/18 | Class Choice*, <u>final paper is due</u>             |
| Week 16 – 4/25 | Class Choice*, review                                |
| Final – 5/4    | Wednesday, 7:30-10:00 <u>pm</u> , tentative          |

<sup>+</sup>Dates are ambitious and flexible. Firm dates are listed below as important dates.

\*Class Choice will be chosen democratically from the topics:

- (1) game theory
- (2) uncertainty and risk
- (3) general equilibrium (Edgeworth)
- (4) externalities and public goods

### **Important dates:**

1/18 – No Class, Martin Luther King Jr. Holiday  
1/27 – Last day to drop without tuition charge and W  
1/29 – Last day to change pass/fail  
2/17 – Midterm 1, tentative  
3/18 – Last day to drop  
3/19 – Spring Break begin  
3/27 – Spring Break end  
3/28 – Timely idea is due, via hardcopy worksheet found on D2L, 3:00 pm  
3/30 – Midterm 2, tentative  
4/20 – Final paper is due, via hardcopy **and** D2L  
4/29 – Last day to withdraw  
5/4 – Final exam, Wednesday, 7:30-10:00pm, tentative