

## INTERMEDIATE MICROECONOMIC THEORY ECON 3070–004

Instructor: Pooja (Kashyap) Khosla

Class Time: 12:00 – 12:50 PM ( MWF )

Classroom : Econ 119

Email: pooja.kashyap@colorado.edu

Course Website: Desire2Learn

Office: Econ 309 A

Office Hours: WF : 9:30 AM – 10: 30 AM or by appointment

### ***Course Overview***

Understanding Economics makes us to think about and interpret the events of the world around us scientifically and logically. Economics gives us inside blue print of what all is happening around us. This course is an extension of your introductory course which will make you learn Economic Analytical Tools. These tools include graphical analytical tools, mathematical analytical tools and most importantly intuitive reasoning tools. In this course you will learn extensively about consumer theory, producer theory, and different market structures. By the end of this course you will be able to explain key microeconomic concepts and models, and describe how they can be used; and infer economic concepts and principles used in an economic analysis of popular articles.

### ***Required Text Books***

Besanko and Braeutigam, “Microeconomics”, 5<sup>th</sup> Edition, Wiley ( 4<sup>th</sup> and 3<sup>rd</sup> editions are still fine). There is a study guide available to accompany the textbook. You may wish to purchase the study guide if you would like extra practice solving problems. But doing so is not required.

### ***Prerequisites***

1. Economics prerequisites: ECON 1000 or 2010
2. Mathematics prerequisites: ECON 1078 & ECON 1088 or MATH 1300 or MATH 1310 or MATH 1081 or MATH 1080 & 1090 & 1100 or APPM 1350 or equivalent.

*Note: The material covered in this course requires basic calculus. It will be assumed that every student has a working knowledge of calculus. The mathematics prerequisites will be strictly enforced.*

### ***Class Requirements***

#### *a. Seats and Attendance*

Please, try to select a regular seat in class so it is easier for the instructor to get to know you. Attendance and class participation will be duly noted. A sign-in sheet will be circulated during each class, and it is your responsibility to make sure that you have signed in by the end of class.

#### *b. Class and You*

Simple Success Mantra

To succeed in this course a student should

- I. Attend three 50 minute classes per week;
- II. Review and augment notes after lectures;
- III. Complete (a minimum of 5 out of 7) homework assignments; and 3 articles /cases analysis
- IV. Complete one mid-term examination; and
- V. complete one final examination

### ***My expectations from you during the class***

I expect the students to be professional and respectful at all times by arriving to class on time, silencing and putting away their phones and laptops during class, reserving personal conversations for before and after class, and being courteous in interactions with their peers.

*Note: Please be aware that the critical thinking required for successful completion of this course may not come naturally for many students. Class exposure to model building, applied problems and solutions is the best way to become proficient in the application of Intermediate microeconomics. Feel free to form study groups to review and discuss lecture/reading material, homework questions, etc., but you must submit individual work for grading.*

## ***Office Hours and Email***

I encourage you to come to office hours to discuss any material from the lecture you have problem with, however please come prepared on what you want to ask so we don't keep other's waiting. If you cannot make it during my office hours stated above due to schedule clashes you are more than welcome to request for an appointment. I will try my best to make time for your request. I also 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 48 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.

## ***Grading***

Problem Sets : To Check Your Course Knowledge and Prepare You For Exams (Individual) 20%

Article /Case Study Analysis : To Evaluate Your Application Skills (Team of Four) 15%

Mid Term Exam 30%

Final Exam 30%

Attendance Bonus : Regularity Should be Rewarded 5%

*Problem sets:* I will periodically assign problem sets during the semester to give you the opportunity to practice the material from lecture. This will also help you to practice in completing the types of problems you will encounter on exams. I will grade these problem sets on a three point scale. You will receive zero points for a missing problem set, one point for an incomplete problem set, two points for a problem set where every problem has been honestly attempted but with several mistakes, and three points for a fully completed. **PROBLEM SETS WILL NOT BE ACCEPTED LATE.**

*Article/ Case Study Analysis:* To enhance your application skills, and to apply the tools that you will learn during the course I will assign 3-4 articles or case studies that you will analyze. These will be often group assignments; I will keep you posted about them more as we move ahead in course. *No late submissions will be accepted.*

*Mid Term Exam:* The midterm exam will cover material from the introductory section and the consumer theory. It will take place on Friday, March 11<sup>th</sup>, 2016 during the regular class time. **NO MAKE-UP EXAMS WILL BE GIVEN, SO PLAN ON BEING PRESENT AT THE SCHEDULED TIME AND PLACE FOR THE EXAM.**

Final Exam: The final exam is not specifically designed to be cumulative, but as the material builds on itself, it is quite possible that you will see a few things from the first sections of the course. It will focus, however, on the material covered after the midterm exam. The exam date is Sunday, May 1<sup>st</sup>, 2016, 4:30 PM – 7:00 PM. NO MAKE-UP EXAMS WILL BE GIVEN, SO PLAN ON BEING PRESENT AT THE SCHEDULED TIME AND PLACE FOR THE EXAM.

### ***Grading Scale***

Your Score Grade Your Score Grade

94.00 – 100 A	73.00 – 76.99 C
90.00 – 93.99 A-	70.00 – 72.99 C-
87.00 – 89.99 B+	67.00 – 69.99 D+
83.00 – 86.99 B	63.00 – 66.99 D
80.00 – 82.99 B-	60.00 – 62.99 D-
77.00 – 79.99 C+	59.99 and below F

### ***Grading Disputes***

Please do NOT send me emails on grades. Grades cannot be discussed over email due to FERPA (the Family Educational Rights and Privacy Act of 1974). If you have any grade related queries you are most welcome to discuss it during my office hours.

### ***Tentative Schedule***

Date	Date Section Topics Chapters
M – Jan 11 <sup>th</sup>	Introductions and Math Review
W – Jan 13 <sup>th</sup>	Intro to Micro Analyzing Economic
F- Jan 15 <sup>th</sup>	Intro to Micro Analyzing Economic
M – Jan 18 <sup>th</sup>	Holiday (No Class )
W – Jan 20 <sup>th</sup>	Intro to Micro Review of Supply and Demand
F- Jan 22 <sup>nd</sup> – Problem Set 1 due	Intro to Micro Review of Supply and Demand
M – Jan 25 <sup>th</sup>	Intro to Micro Review of Supply and Demand
W – Jan 27 <sup>th</sup>	Consumer Theory Consumer Preferences and Utility
F – Jan 29 <sup>th</sup>	Consumer Theory Consumer Preferences and Utility
M – February 1 <sup>st</sup>	Consumer Theory Consumer Preferences and

	Utility
W- February 3 <sup>rd</sup>	Consumer Theory Consumer Preferences and Utility
F – February 5 <sup>th</sup> - Problem set 2 Due	Consumer Theory Consumer Preferences and Utility
M – February 8 <sup>th</sup>	Consumer Theory Consumer Choice
W – February 10 <sup>th</sup>	Consumer Theory Consumer Choice
F – February 12 <sup>th</sup>	Consumer Theory Consumer Choice
M- February 15 <sup>th</sup>	No Class – Case 1 discussion time
W – February 17 <sup>th</sup> - Case Study 1 Due	Consumer Theory Consumer Choice
F – February 19 <sup>th</sup> – Problem Set 3 Due	Consumer Theory Demand
M – February 22 <sup>nd</sup>	Consumer Theory Demand
W – February 24 <sup>th</sup>	Consumer Theory Demand
F – February 26 <sup>th</sup>	Consumer Theory Demand
M – February 29 <sup>th</sup>	Producers Theory Inputs and Production Function
W – March 2 <sup>nd</sup>	Producers Theory Inputs and Production Function
F – March 4 <sup>th</sup> – Problem set 4 due	Producers Theory Inputs and Production Function
M – March 7 <sup>th</sup>	Producers Theory Inputs and Production Function
W – March 9 <sup>th</sup>	Producers Theory Inputs and Production Function
F- March 11 <sup>th</sup>	MID TERM
M – March 14 <sup>th</sup>	Producers Theory Costs and Cost Minimization
W – March 16 <sup>th</sup> – Article 2 Due	Producers Theory Costs and Cost Minimization
F- March 18 <sup>th</sup>	Producers Theory Costs and Cost Minimization
M – March 21 <sup>st</sup> – Spring Break	NO CLASS – Spring Break
W – March 23 <sup>rd</sup> – Spring Break	NO CLASS- Spring Break
F- March 25 <sup>th</sup> – Spring Break	NO CLASS – Spring Break
M – March 28 <sup>th</sup>	Producers Theory Costs and Cost Minimization
W – March 30 <sup>th</sup> – Problem Set 5 due	Producers Theory Cost Curves
F- April 1 <sup>st</sup>	Producers Theory Cost Curves
M- April 4 <sup>th</sup>	Producers Theory Cost Curves
W-April 6 <sup>th</sup>	Market Structure Perfect Competition
F- April 8 <sup>th</sup> -- Problem Set 6 due	Market Structure Perfect Competition
M-April 11 <sup>th</sup>	Market Structure Perfect Competition
W- April 13 <sup>th</sup>	Market Structure Monopoly
F- April 15 <sup>th</sup>	Market Structure Monopoly
M- April 18 <sup>th</sup> – Case Study 3 due	Market Structure Imperfect Competition
W- April 20 <sup>th</sup>	Market Structure Imperfect Competition
F- April 22 <sup>nd</sup> – Problem Set 7 due	Market Structure Imperfect Competition
M- April 25 <sup>th</sup>	Special Topics Game Theory
W- April 27 <sup>th</sup>	Special Topics Game Theory
F- April 29 <sup>th</sup>	Special Topics Game Theory

## ***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 may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and [www.colorado.edu/disabilityservices](http://www.colorado.edu/disabilityservices). 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 [www.colorado.edu/disabilityservices](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, Consumer Preferences and Utility 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 [http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student\\_cod](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](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,

<http://www.colorado.edu/policies/honor.html>

<http://www.colorado.edu/academics/honorcode/>.

### *Discrimination & Harassment Policy*

The University of Colorado Policy on Sexual Harassment applies to all students, staff and faculty. Sexual harassment is unwelcome sexual attention. It can involve intimidation, threats, coercion, or promises or create an environment that is hostile or offensive. Harassment may occur between members of the same or opposite gender and between any combinations of members in the campus community: students, faculty, staff, and administrators. Harassment can occur anywhere on campus, including the classroom, the workplace, or a residence hall. Any student, staff or faculty member who believes s/he has been sexually harassed 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 who believe they have been sexually harassed can be obtained at: <http://www.colorado.edu/odh/>