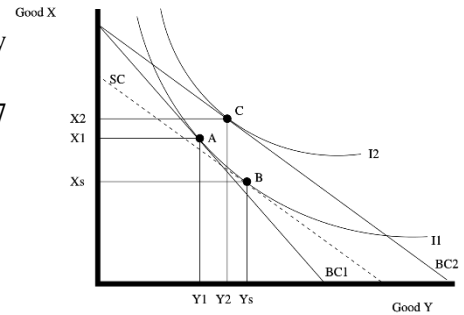


ECONOMICS 3070-010
Intermediate Microeconomic Theory
Maymester 2018
MTWRF, 12:30-3:30pm, ECON 117

Instructor: Matthew Ridge Butner
Office: ECON 306
Office Hours: TWRF 11:00-12:00 & by appointment
Email: matthew.butner@colorado.edu



Course description:

Microeconomic theory is an essential component of economic analysis. This course will focus on how we model consumers' and producers' incentives with a goal of explaining observed outcomes. Building off the intuition provided in Econ 2010, we will prove some key economic concepts using math. Emphasis will be on the necessary assumptions as well as real world applications. This course will provide you with the tools necessary to take the upper division electives of your choice.

Prerequisites:

Econ 2010 **and** (Econ 1088 or Math 1081 or Math 1300). You must be comfortable with algebra, calculus, and graphing concepts. Especially derivatives. If you are not, please schedule to meet with me.

Textbook:

Microeconomics, by David Besanko and Ronald R. Braeutigam (4th or 5th edition)
ISBN: 0470563583, 1118572270 respectively

Maymester:

We have fourteen days to cover fifteen weeks' worth of material. It will be difficult if you have other obligations (work, family, etc.) during this time. Attendance is not necessary, but missing one day of class is the same as missing a whole week. There will be no sympathy if you miss class and do poorly.

Policies:

There will be **no make-up examinations** unless appropriate documentation is provided.

Late homework will not be accepted.

I have a strict **no cheating** policy; *suspected* cheating will lead to an F in the course.

If I can help you with an accommodation, please let me know the first week of the course.

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/>

Other Technology:

- Feel free to use your laptop or tablet during lecture for course related activities (notetaking, calculations). It is obvious when you are using the resource for some other purpose. If suspect, you will be called out and asked to leave. No questions asked.
- You may use any calculator that cannot connect to the internet for exams.
- Course content, including lecture slides, will be posted on this course's Desire to Learn (D2L) webpage.
- iClickers will be used in the course. They are not necessary for an A, but can improve you grade.
- You must register you iClicker to receive credit. The following is a tutorial:
<http://www.colorado.edu/oit/tutorial/cuclickers-iclicker-remote-registration>

Course Components:

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

Exams: 60%

Problem sets: 20%

Recitation: 20%

Exams: There will be three exams, one every Friday. Each exam will count towards 20% of your final grade. The last exam will contain content from the entire semester. The exams will be a combination of multiple-choice and free response questions. If necessary, a curve will be applied on each exam. You are allowed a half page formula sheet during the exam. Practice exams from previous semesters are located on Desire to Learn.

Problem set: There will one problem set every week, three in total, due Friday at the beginning of class. You will be able to find the problem sets on Desire to Learn. Your answers must be clearly marked or you will lose points, no exceptions. These problem sets will serve as practice for the exams.

Recitation: This is a four-credit course. Recitation attendance is mandatory. The recitation grade will be based on attendance and performance up to the recitation leader's discretion. Recitation will serve as a time to work on select homework problems and practice for the exam. There are two sections:

Section	TA, email	Meet time	Meet location
Econ 3070-011	Minghui Li, Minghui.li@colorado.edu	MTWRF 4:00-4:50	Econ 119
Econ 3070-012	Bill Ridley, William.Ridley@colorado.edu	MTWRF 4:00-4:50	Econ 13

Extra Credit: The **only** extra credit opportunity is through iClicker questions during lecture. A maximum of five points will be added to your grade for excellent clicker participation. You must register your iClicker to receive credit. Again, <http://www.colorado.edu/oit/tutorial/cuclickers-iclicker-remote-registration>

Tentative⁺ timeline:

Date	Content	Chapters
Monday 5/14	intro, review, modeling concepts, elasticities, math	1, 2
Tuesday 5/15	rational preferences, utility functions, MRS	3
Wednesday 5/16	budget constraints, utility maximization, cash v. coupon	4
Thursday 5/17	demand, income-substitution effect, labor-leisure	5
Friday 5/18	Exam 1, 20% of final grade, Problem Set 1 due	1-5
Monday 5/21	production functions, MRTS, economies of scale	6
Tuesday 5/20	costs, cost minimization, input demand, long run total cost	7, 8
Wednesday 5/21	average/marginal cost, economies of scope, profit maximization	8, 9
Thursday 5/22	competitive markets, supply, market equilibrium in LR and SR	9
Friday 5/23	Exam 2, 20% of final grade, Problem Set 2 due	6-9
Monday 5/26	No Class, Memorial Day	
Tuesday 5/27	monopoly profit max, IEPR, monopoly welfare	11
Wednesday 5/28	price discrimination, capturing surplus, imperfect competition	12, 13
Thursday 5/29	imperfect competition, game theory	13, 14
Friday 5/30	Exam 3, 20% of final grade, Problem Set 3 due	11-14

⁺Note this timeline is subject to change at the instructor's discretion.