

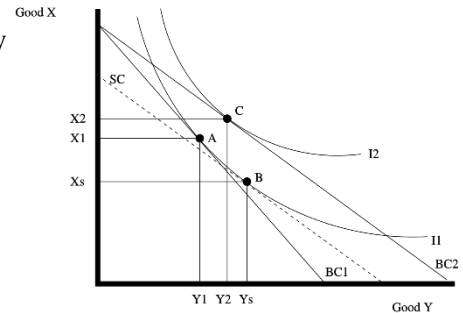
ECONOMICS 3070-010
Intermediate Microeconomic Theory
Fall 2017
MWF, 10:00-10:50pm, GUGG 205

Instructor: Matthew Ridge Butner

Office: ECON 306

Office Hours: W 11:00-1:00 & 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)

This course will use algebra and calculus liberally.

Textbook:

Microeconomics, by David Besanko and Ronald R. Braeutigam (4th or 5th edition)

ISBN: 0470563583, 1118572270 respectively

Reduced price e-book URL: <http://www.wiley.com/WileyCDA/Section/id-830171.html>

Other Resources:

Take advantage of office hours held by the TA and the instructor. The Economics Department has a free public tutoring lab in the basement of the Economics building. The hours are available here: <http://www.colorado.edu/Economics/undergraduate/tutorial-lab.pdf>. There are several graduate students that provide private tutoring sessions: http://www.colorado.edu/Economics/undergraduate/tutor_list.pdf. Be aware there is no guarantee of quality.

Policies:

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

There will be **no late homework** accepted under any condition.

If you miss class on 8/28, 8/30, or 9/1, **you can be dropped**.

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 two weeks before the examination.

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 asked to leave. No questions asked.
- 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/cuiclickers-iclicker-remote-registration>

Course Components:

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

Exams: 70%

Recitation: 15%

Problem Sets: 15%

Exams: Three midterms (15% each) and a cumulative final (25%). The exams will be a combination of multiple-choice questions and free response. If necessary, a curve will be applied on each exam.

Problem set: There will be a problem set every week or so. You are responsible for knowing when they are due. Any problem set not turned in at or before the beginning of class on its due date will not be accepted. Problem set questions will be uploaded to D2L at least five days before they are due. Your answers must be clearly marked or you will lose points, no exceptions.

Recitation: This is a four-credit course. Recitation attendance is mandatory. The recitation instructor is PhD candidate Doyoung Park. He oversees your recitation grade. There is no recitation the first week of the semester. Recitation times and meeting locations are as below. Make sure you attend the correct recitation. Doyoung's office hours are Monday 9:00-9:50, 2-:250, Wednesday 2-3 in Econ 401.

Section	Day of week	Time	Room
011	M	3:00—3:50	ECON 2
012	W	9:00—9:50	CLRE 302

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:

Week 1 – 8/28	intro, math, and rational preferences. Ch. 1, 2.
Week 2 – 9/4	utility functions and budget constraints. Ch. 3.
Week 3 – 9/11	optimal consumption, consumer demand, applications. Ch. 4.
Week 4 – 9/18	elasticities, income-substitution, welfare. Ch. 5.
Week 5 – 9/25	applications, catch-up, <u>exam</u> on Ch. 1-5.
Week 6 – 10/2	review, production functions, cost as function of output. Ch. 6.
Week 7 – 10/9	costs as function of inputs, cost minimization, factor demand. Ch. 7.
Week 8 – 10/16	Sheppard's lemma, long-run/short-run costs, competitive markets. Ch. 8
Week 9 – 10/23	long-run/short-run competition, profit maximization, monopolists. Ch. 9,11.
Week 10 – 10/30	monopolistic competition, catch-up, <u>exam</u> on Ch. 6-9, 11.
Week 11 – 11/6	review, price discrimination, anti-trust. Ch. 11, 12.
Week 12 – 11/13	imperfect competition, Bertrand, Cournot. Ch. 13.
Week NA – 11/20	Fall Break
Week 13 – 11/27	game theory, Nash equilibrium, dynamic games, Ch. 14
Week 14 – 12/4	best-response, catch-up, <u>exam</u> on Ch.11-14.
Week 15 – 12/11	public goods or imperfect information, catch-up, reading day
Final –12/16	cumulative, Saturday, December 16 th , 4:30-7:00pm, tentative

⁺Note this timeline is ambitious and is subject to change.