

University of Colorado Boulder
ECON 3070 - Intermediate Microeconomic Theory

Instructor: Jiannan Zhou (jiannan.zhou@colorado.edu)
Office: ECON304
Office Hours: R 1:50PM-3:00PM and F 11:50AM-12:40PM

Lecture Time and Location: MWF 11:00AM-11:50AM, ECON119
Course Website: learn.colorado.edu
TA: Joshua Schabla (joshua.schabla@colorado.edu)
TA Office and Office Hours: TBA

Course Description

Microeconomic theory is the study of individual decisions – typically consumers and firms – in the presence of constraints. In this class, we will explore how and why economic agents make these decisions. By the end of the class, you will have acquired the tools to advance further in the study of economics and to better understand the microeconomic foundations of the world around you.

The class is broadly divided into four parts. Part 1 introduces the basics of microeconomic analysis and explores consumer behavior. Part 2 analyzes how producers/firms make optimal decisions under different market structures. Part 3 combines the consumer and producer theories from parts 1 and 2 to explore market equilibrium. Finally, part 4 explores different market structures.

Prerequisites

Economics: ECON 2010, and
Math: ECON 1088 or MATH 1081 or MATH 1300 or MATH 1310 or APPM 1350.

Required Textbook

Microeconomics, D. Besanko and R. Brauetigam, 5th edition (earlier editions are fine).

Grading

Assignments	10%
Participation	10%
Midterm 1	20%
Midterm 2	20%
Final	40%

-Assignments

I will assign several (about 8) problem sets throughout the semester. **Problem sets must be handed in class the day they are due at the beginning of class. Late problem sets will receive a score of zero.** Your lowest problem set grade will be dropped. Though not graded directly, reading textbook chapters before class meetings is important to help you learn more from limited lecture time.

-Participation

It's assumed that all students will be in attendance every lecture. That said, I will be enforcing the administrative drop rule for the first three class meetings (January 18, 20, and 23), so be there or get booted. Participation in class discussion will constitute 10% of your final grade. Doing the reading assignments will help your class discussion.

-Exams

There will be three exams (two midterms and a final), the tentative dates of which are given below. Midterm 1 will cover the first 5 chapters. Midterm 2 will cover chapters 6 through 10. The final will be comprehensive/cumulative. You may not miss an exam. **No makeup exams will be given.** If you can provide me with documents showing there's emergency or other unusual circumstance, your grades may be reweighed. Because the final exam will be cumulative and encompass more questions than midterms, to improve your final grade you will want to avoid possible emergencies as much as you can so that you can take the 2 midterms. If you have three or more finals scheduled for the same day, you are allowed to reschedule the final if it's the 3rd (or 4th or 5th or ...) final. Arrangements to reschedule must be made by March 24.

Each student's weighted average score will be calculated, and a final letter grade will be computed based on a curve that ensures that the distribution of grades will be similar to that observed in other sections of ECON3070.

Recitation

The weekly recitation sessions are mandatory and start from the week of Jan. 23 and last through the last week of classes. Your TA will go over solutions to problem sets you've turned in and key concepts and examples covered in lectures.

Tentative Course Schedule

Topic	Date	Reading Assignment
Analyzing Economic Problems	1/18	Chapter 1
Math review	1/20, 23	Math Appendix
Supply and demand	1/25	Chapter 2
Preferences and utility	1/27, 30, 2/1	Chapter 3
Consumer choice	2/3, 6, 8	Chapter 4
Theory of demand	2/10, 13, 15	Chapter 5
Midterm 1 review	2/17	
Midterm 1	2/20	
Inputs and production functions	2/22, 24, 27, 3/1	Chapter 6

Topic	Date	Reading Assignment
Costs and production functions	3/3, 6, 8	Chapter 7
Cost curves	3/10, 13, 15	Chapter 8
Perfectly Competitive Markets	3/17, 20, 22, 24, 4/3, 5	Chapter 9, 10
Midterm 2 Review	4/7	
Midterm 2	4/10	
Efficiency of Competitive Market	4/12, 14	Chapter 16
Monopoly	4/17, 19, 21	Chapter 11
Oligopoly	4/24, 26, 28	Chapter 13
Externalities	5/1, 3	Chapter 17
Final Review	5/5	
Final	5/7 (7:30PM - 10:00PM)	

University Policies

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 (**for exam accommodations provide your letter at least one week prior to the exam**) so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities. Contact Disability Services at 303-492-8671 or by e-mail at dsinfo@colorado.edu. If you have a temporary medical condition or injury, see Temporary Injuries guidelines under the Quick Links at the Disability Services website and discuss your needs with me.

Religious Observance Policy

Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly 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 that we can make proper arrangements.

Classroom Behavior Policy

Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, color, culture, religion, creed,

politics, veteran's status, sexual orientation, gender, gender identity, and gender expression, age, disability, 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.

Discrimination and Harassment Policy

The University of Colorado Boulder (CU Boulder) is committed to maintaining a positive learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct, discrimination, harassment or related retaliation against or by any employee or student. CU's Sexual Misconduct Policy prohibits sexual assault, sexual exploitation, sexual harassment, intimate partner abuse (dating or domestic violence), stalking or related retaliation. CU Boulder's Discrimination and Harassment Policy prohibits discrimination, harassment or related retaliation based on race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. Individuals who believe they have been subject to misconduct under either policy should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127. Information about the OIEC, the above referenced policies, and the campus resources available to assist individuals regarding sexual misconduct, discrimination, harassment or related retaliation can be found at the OIEC website.

Honor Code

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the academic integrity policy of the institution. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access, clicker fraud, resubmission, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code Council(honor@colorado.edu; 303-735-2273). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code Council as well as academic sanctions from the faculty member. Additional information regarding the academic integrity policy can be found at honorcode.colorado.edu.