

ECON 3070-020
Intermediate Microeconomic Theory
Spring 2019

Instructor: Minghui Li

Course meeting: MWF 12:00-12:50 PM HLMS 267

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Office: ECON 313

Office Hour: MW10:30-11:50AM or by appointment

TA: Kevin Starnes

Recitations: M 5:00-5:50 PM, W 4 :00-4 :50 PM

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Course Description: In this course, we will learn how to extend those concepts you first learned in your introductory courses with graphical and analytical tools, as well as intuition. We begin with a detailed analysis of consumer theory as we discover how the demand side of the economy is built from the decisions of individuals. Then we will move to producer theory as we learn how a firms production technology and cost structure provides the basis for the supply side of the economy. Finally, we will explore some game theory to build some foundation for your future micro-related selective courses, e.g, market design.

Prerequisite: ECON 1078 and ECON 1088 OR MATH 1300 OR MATH 1310 OR MATH 1081 OR MATH 1080 and MATH 1090 and MATH 1100 OR APPM 1350

Textbook: Microeconomics, 4th or 5th Edition. Authors: Besanko, David and Ronald Braeutigam. You might prefer e-books since they are much more affordable than hard copies.

<https://www.wiley.com/WileyCDA/Section/id-831087.html>

Course Policies:

• General:

– Class periods will be devoted to lectures and practice. Therefore, attendance is key to succeeding in the course. An attendance sheet will be randomly assigned. No absences will be excused unless you have a good reason.

– Lectures will be based around the chalkboard, and extensive mathematical notation will be used. Therefore, I highly recommend taking notes on paper. However, if you can successfully take notes with a computer or tablet, please minimize the distraction to other students and sit toward the back of the classroom. Stay off of the Internet. Additionally, I will still post lecture notes in PDF format on Canvas.

– Please allow 24 hours for me to respond to your emails. When you finish writing emails, please read it again before you send it to me. I don't look for a perfect formal writing, but at least correct grammar and spelling mistakes before you send any emails out. It is for your own good to develop this good habit. Grades will not be discussed over email. Emails regarding grades will receive a reply of "office hours".

–I believe that teacher and students relationship should reflect professionalism from both sides. Professionalism does not only mean completing tasks, it also means professional attitudes. Being able to control and appropriately express your emotion is very important in a professional relationship and developing such ability will benefit you in a great deal in your future profession life.

• Grades:

– Distribution:

Attendance 10%, Recitations 20%, Midterm1 20%, Midterm2 20%, Final Exam 30%.

– Curving: Midterms will **NOT** be curved individually, a curve **MAY** be applied to the overall course grade according to departmental standards.

Curving originally was aiming to normalize distribution of grades in the class. (To fit grades into a nicely "bell curve") Curving by no means would change your ranking in the class. So why do we want to normalize grade distribution? In my opinion, class grades will vary from teacher to teacher, some are a bit nicer, some are stricter. Normalizing grades can eliminate some variation across different classes. In this sense, I think curving is reasonable. However, unfortunately nowadays students are abusing the term "curving" and interpreting curving as bumping their grades up, not to mention the ones who require an "EVENLY" curve in the whole class. If a student ever has a little bit knowledge of statistics, she/he would understand normalizing a

distribution normally involves an uneven move. Although there are still a lot of debates about “curving”, I hope that we don’t abuse it. Otherwise, we are making college a joke.

- **Homework:**

–As you might notice, we have a lot of contents to cover and mathematical tools are frequently used, so I expect you come to each lecture prepared. Therefore, I will post reading assignments on Canvas for each lecture.

–I will post weekly assignments as well as the answer keys on Canvas(most likely on Sundays). You are **NOT** required to submit your homework. However, you do need sufficient practice and understand how to solve the problems in homework assignments, in order to perform well on bi-weekly quizzes in recitation.

- **Exams:**

– Midterms: Midterms will be given during lecture time. The exam dates are not fixed yet, depending on our progress in class, **I will inform you about exam dates two weeks in advance.** Separate time exams will only be given **under extreme circumstances and it will be a more difficult version**(except for students with documented disabilities). You must notify me of your separate exam preference at least one week before the midterm date in order to avoid a zero.

– Final Exam: The final exam will be **cumulative**. The final exam date cannot be rescheduled, the only exception to this standard is if you have 3 final exams scheduled on the same day; in this circumstance, you must notify me one month before the final exam.

- **Grade inspection and complaints:**

Grade inspection is to enhance transparency and fairness in grading. For the midterms, you will have your exam sheets back so you know how you get your grades. But if there is anything not very clear to you, you can always ask me in person how I give partial grades to your short answer questions. But for final exam, I don’t have a chance to give your exam sheets back. Therefore, after I post your final exam grade on Canvas, I will schedule a grade inspection office hour the very next day to allow you to see your exam sheets and to explain your grades.

Grade complaints will be accepted if there is any unfairness across the class. Please note that no matter I give a curve or not, it will **NOT** change your ranking in the class.

Grade complaints that will not be accepted are:

1. I worked so hard and put so much effort in it, I should have a better grade. (Doctors also say that they worked so hard to save people’s lives, so people shouldn’t die or get sick)

2. I didn't miss a lecture this semester, you should award me with extra points. (you signed up for this class which means you committed to attend the lectures scheduled to you, so attending classes is what you should do, not something that you get extra award with.)
3. I expected that you give us a good curve, but you didn't, it makes my grades so much worse.(well, if you receive a curve, be grateful; if you don't, that's the grade that ought to be. Plus curving does not mean a grade bump up.)
4. If I don't get a good grade in your class, I will lose my scholarship. (Well, I m sorry to hear that, but isn't it your own problem?)
5. All my instructors from other classes are curving(bumping) my grades up, why are you so different?(If the other instructors are so nice to give you a bump up, good for you. But you will have some hard core teachers sooner or later in your life.) I have to warn you in advance here, if you ever claim that ALL of your other teachers are curving average to 80% or curving EVENLY to everyone, please be accurate and be careful with any exaggeration. I will prove whether your claim is true by pulling up your class schedules and ask all your other teachers one by one on their curving scheme. If your claim is proved untrue, I will accuse you of distortion and report it to the department.(I seriously mean it)

Additional Notes:

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 be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Center for Community N200, and <http://www.Colorado.EDU/disabilityservices>.

If you have a temporary medical condition or injury, see guidelines at <http://www.colorado.edu/disabilityservices/go.cgi?select=temporary.html>. 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 <http://www.colorado.edu/disabilityservices>.

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. See full details at http://www.colorado.edu/policies/fac_relig.html.

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. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at [http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student code](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code).

Discrimination and Harassment Policy

The University of Colorado at Boulder Discrimination and Harassment Policy and Procedures, the University of Colorado Sexual Harassment Policy and Procedures, and the University of Colorado Conflict of Interest in Cases of Amorous Relationships Policy apply to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of sexual harassment or discrimination or harassment based upon race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127, or the Office of Student Conduct (OSC) at 303-492-5550. Information about the ODH, the above referenced policies, and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

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; 303-735-2273). 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> and at <http://www.colorado.edu/academics/honorcode/>.