

Syllabus for Intermediate Microeconomic Theory

ECON 3070 Spring 2024

Instructor and contact information

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I am always glad to receive an email from you. Having said that, if you can, I strongly encourage you to ask your questions in person (after class or during office hours) rather than over email. I am working with about 650 students this semester and sometimes it takes me time to get to all the emails.

I also typically do not answer emails during the weekends. I found out that I am able to be more thoughtful and show up at work as a better and happier person if I disconnect from work over the weekend.

My Office Hours:

I will hold *office hours* during 3 different times every week. Feel free to stop by, ask questions, and just chat.

If you would like to talk to me but your schedule does not allow you to come during office hours, email me and we can arrange a personal appointment.

I realize that coming to office hours may be uncomfortable and even a little scary. But once you do come to office hours, you'll probably realize it isn't as bad as you imagined. I also feel like going to office hours can be really useful: I can help you resolve a lot of questions and issues if we speak one on one. Do not hesitate to reach out no matter how small or large your issue is. I am here to help. I am available to you, your issues matter to me and office hours is the best way to discuss them (I prefer it to email).

I'll give office hours in my office:

Monday, Wednesday, Friday: 12:10-1:10

Coffee Hour:

I also realize that sometimes maybe you want to talk to me but it feels intimidating to come to office hours or approach me after class. Coffee Hour is my attempt to provide a space where we can speak in an informal and relaxing way. I'll be in my office drinking coffee every Wednesday from 2:30 to 3:30 (once the weather gets warmer, I'll move to a bench in front of the economics building), you are welcome to join me. Feel free to stop by and introduce yourself, chat about Econ, career or whatever is on your mind. I look forward to meeting you!

Course Prerequisites

Requires prerequisite courses of ECON 2010 (Principles of Microeconomics) and ECON 1088 or MATH 1081 or MATH 1300 or MATH 1310 or APPM 1350 (all min grade C-) (Math/Calculus courses).

Class Format

Every class I will give lectures and ask you question which you will answer on you phone or laptop using the iclicker. I'll give you some extra credit for answering those questions. However, I'd like you to understand that the main benefit you get from answering those questions is not the extra credit but the learning gains. Learning happens in your head, not on my slides so contemplating and attempting those questions is a good way to learn more and be more prepared for the exam. See details on iclicker grading and how to sign up below.

There will also be Homework (two types: due online and on paper). Homework is critical for you learning the material and doing well on the exams.

Why is Homework so important? Imagine yourself watching a video of someone playing guitar. Would you expect to pick up a guitar and be able to play immediately after watching the video? Intermediate Microeconomics is no different from playing guitar: you can't expect to see me solve problems and then be able to actually solve them on the exams. Just like with the guitar you absolutely need to practice. I know it isn't easy to practice, but it is the only way to get good at it.

Exams are the highest share of the grade, there will be two Midterm Exams and a Final Exam.

Course Objectives

By the end of the course you should be able to:

- Identify the fundamentals of microeconomic theory;
- Explain how consumers make decisions in the face of scarcity and how these decisions vary in response to changes in the economic environment;
- Explain how firms make decisions in the face of scarcity and how these decisions vary in response to changes in the economic environment;
- Compare consumer and producer behavior resulting from the different types of market structure.
- Apply algebraic, graphical and calculus tools to microeconomic theory;
- Apply microeconomic principles, theories and models to critically analyze and explain economic situations encountered in the real world that involve microeconomics;
- Communicate the results of economic analysis in a clear and professional way;

Grading

Your grade will consist of:

- 10% Average Homework Grade for "Smartworks", completed online
- 15% Average Homework Grade for "Problem sets", completed on paper.
- 20% Midterm Exam 1
- 20% Midterm Exam 2
- 30% Cumulative Final Exam

5% Attendance in Recitation
1% iClicker

Grading Scale

93% and above corresponds to A, 90-92% corresponds to A-; 87-89% corresponds to B+, 83-86% is B, 80-82% is B-; 77-79% corresponds to C+, 73-76% is C, 70-72 is C-; 60-69% corresponds to D; below 60 corresponds to F.

There is no rounding. This rule holds regardless of how close you are to a grade cutoff. For example, 89.99 is a B+ and will not be rounded to an A-.

Exams

Midterm Exams will take place during class time and they will include questions similar to those we practice in class + during Homework assignments. **Midterm Exam 1** is currently scheduled for February 16th and **Midterm Exam 2** is scheduled for April 8th. Midterm exams will take place during class.

Final Exam is scheduled for May 7th, 7:30-10pm.

If you miss an exam without *documented excused absence*, the grade for that exam will be zero. In case of an excused absence for the midterm exam, the weight of the midterm will be shifted to the final (final exam will have a weight of 55%). There will be no make up midterm exams.

Homework

There will be two types of homework due in this class:

- 1) Easier one online: “Smartworks”
- 2) Harder one on paper “Problem Sets”

Smartworks

This homework will be assigned every week, every Sunday at Midnight. This will include easier exercises to get accustomed with the material. It will help you prepare for harder problems sets and gain some foundational knowledge of the material.

There is no way to recover a missed Smartworks homework regardless of the reason why it was missed. However, I'll drop two homework with the lowest grade from your grade calculation.

Problem Sets

Unfortunately, the material in this class is very difficult the first times you encounter it. So to do well on the exams (which have the highest effect on your grade), you need to get accustomed to solving harder problems. That is what problem sets are for. **PROBLEM SETS ARE THE MOST IMPORTANT TOOL FOR YOUR LEARNING IN THIS CLASS.**

Problem sets are very challenging, I don't expect you to figure them out without my help. So do come to office hours for those and ask questions about them after class. Give yourself enough time to do the problem sets because otherwise you might not have time to get my help. These will be due approximately every 2 weeks.

There is no way to recover a missed homework regardless of the reason why it was missed. However, I'll drop two Problems Sets homework with the lowest grade from your grade calculation.

Recitation

Recitation is a very important and extremely useful aspect of this class. It will help you understand material better and perform better on the exams. I used to not give credit for attending recitation and students didn't do well enough in the class. To incentivize you to come to recitation I am making attendance in it worth 5% in this class. I strongly believe it will help you so so much. However you can still get an A in the class even without coming to recitation.

There is no way to recover a missed recitation (Exceptions: University sports, Religious Holidays, extended (more than 1 week) illness). I want to make sure everyone gets equal treatment in this class and if I accept excuses of some people but not others it might become unfair (the loudest person gets the extension). Fairness matters to me and I hope it matters to you too.

However, everyone can miss 2 recitations a semester without a grade penalty.

Extra Credit

There will be several extra credit opportunities throughout the semester (I believe extra credit is a good tool to draw attention to important things). The first extra credit opportunity is as follows: you'll get +1% to your grade on the Midterm Exam 1 if you come to office hours for at least 5 min during the first two weeks of class. I know I get anxiety when I have to go somewhere unfamiliar but I would love for you to be comfortable to come to my office hours because I know this class is tough without being able to ask questions. So I am willing to incentivize your first office hours visit. Stop by to say hi and tell me a little about yourself or ask any questions about the class and get extra credit for it.

Class Materials

Iclicker

Do not purchase access to iclicker: I think I might be able to get it to you for free but I am still figuring out how to do it. I will let you know during the first week of classes.

Grading: if you do all the iClicker questions throughout the semester you will get +1% to your overall grade in the end of the semester. The grade you get for iclicker is proportional to the amount of questions you answer.

Iclicker points are bonus point, there is absolutely no way to recover them if they were missed regardless of why they were missed.

Books

There is an Ebook for this class.

Varian, Hal R. *Intermediate Microeconomics with Calculus: A Modern Approach: Ninth Edition*. WW Norton & Company, 2016.

I do believe it is a very good book. It explains all that is needed (super rigorous!) but is concise. Maybe it lacks lively examples at times but it is very to the point which might be valuable (I understand that college students have a lot of demands on their time).

The book will be available to you in the first (top) module on canvas “Course Materials: Book”. The chapters you will need to read correspond to the chapters of the Smartworks homework for that week. I do recommend to read the book. I will try to explain things a little differently in class from how the book does it, so that you have an additional perspective from the book. Sometimes it really deepens the knowledge: hearing the same thing explained from different angles.

Access to the book and the Smartworks Homeworks will happen through CU Book Access. Unfortunately you have to pay for it. You can read more about it here:
<https://www.cubookstore.com/bookaccess>

Attendance

I do not grade attendance in this class. However, I strongly recommend you to come to class: doing practice questions in class is how you will learn most. You will also miss iclicker points and other extra credit opportunities if you miss class.

Accommodation for Disabilities

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

Talk to me after class or at office hours or email me if you need any accommodations besides the extended time for the exams. If you only need extended time just mention it to me the week before the Midterm Exam 1 so we can arrange an alternative time.

If your disability isn't documented but there are still things I can do for you, let me know. I am committed to your success.

Honor Code

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code academic integrity policy. Violations of the Honor Code may include, but are not limited to: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course

without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code (honor@colorado.edu); 303-492-5550). Students found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found on the [Honor Code website](#).

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

The University of Colorado Boulder (CU Boulder) is committed to fostering an inclusive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, or protected-class discrimination or harassment by or against members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or email cureport@colorado.edu. Information about OIEC, university policies, [reporting options](#), and the campus resources can be found on the [OIEC website](#).

Please know that faculty and graduate instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, dating and domestic violence, stalking, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about their rights, support resources, and reporting options.

Classroom Behavior

Both students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote or online. 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 race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. For more information, see the classroom behavior policy, the Student Code of Conduct, and the Office of Institutional Equity and Compliance.

Requirements for COVID-19

As a matter of public health and safety, all members of the CU Boulder community and all visitors to campus must follow university, department and building requirements and all public health orders in place to reduce the risk of spreading infectious disease. CU Boulder currently requires COVID-19 vaccination and boosters for all faculty, staff and students. Students, faculty and staff must upload proof of vaccination and boosters or file for an exemption based on medical, ethical or moral grounds through the MyCUHealth portal.

The CU Boulder campus is currently mask-optional. However, if public health conditions change and masks are again required in classrooms, students who fail to adhere to masking requirements will be asked to leave class, and students who do not leave class when asked or who refuse to comply with these requirements will be referred to Student Conduct and Conflict Resolution. For more information, see the policy on classroom behavior and the Student Code of Conduct. If you require accommodation because a disability prevents you from fulfilling these safety measures, please follow the steps in the “Accommodation for Disabilities” statement on this syllabus.

If you feel ill and think you might have COVID-19, if you have tested positive for COVID-19, or if you are unvaccinated or partially vaccinated and have been in close contact with someone who has COVID-19, you should stay home and follow the further guidance of the Public Health Office (contacttracing@colorado.edu). If you are fully vaccinated and have been in close contact with someone who has COVID-19, you do not need to stay home; rather, you should self-monitor for symptoms and follow the further guidance of the Public Health Office (contacttracing@colorado.edu).

Student Names and Pronouns

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name. Most importantly feel free to email me any information you find important regarding this matter.

Religious Holidays

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. In this class, please email me if you have any conflicts for religious reasons.

The class policies are subject to change due to unexpected external conditions and to ensure better student learning.