

University of Colorado, Boulder
ECON 3070
Intermediate Microeconomic Theory
Fall 2016

Instructor: Jiannan Zhou
Office: ECON304
Office Hours: TTH 3:30p.m.-4:30p.m.
Email: jiannan.zhou@colorado.edu

Lecture Time and Location: TTH 11:00a.m.-12:15p.m., HLMS 267
Course Website: learn.colorado.edu
TA: Joshua Schabla (joshua.schabla@colorado.edu), ECON309B, TTH 8–9:30a.m. & TH 3-4p.m.

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 firms/businesses 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

Available to students who have completed courses:
Economics: ECON 2010, and
Math: ECON 1088 or MATH 1081 or MATH 1300 or MATH 1310 or APPM 1350.

Required Textbook

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

Attendance

I do not take attendance in lectures – you're all (legally) adults and it's your decision to make whether attending is worth your while. That said, it is crucial that you make the effort to attend every lecture for success in this course. I do not distribute my notes, so if you do miss a lecture, you should talk to a classmate about getting the notes you missed or come see me in office hours.

Grading

Assignments	20%
Recitation	10%
Midterm 1	20%
Midterm 2	20%
Final	30%

-Assignments

I will assign several (about 9) problem sets throughout the semester. **The 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.

-Exams

There will be three exams (two midterms and a final), the 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. You may not miss an exam. **No makeup exams will be given.** If there is a proven emergency or other unusual circumstance, your grades will be reweighed. Note: 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 Friday, Oct. 30th.

-Grading Scale (final raw percentages are rounded up to the nearest number)

Cumulative %	Grade	Cumulative %	Grade	Cumulative %	Grade
94-100	A	80-82	B-	67-69	D+
90-93	A-	77-79	C+	64-66	D
87-89	B+	74-76	C	60-63	D-
83-86	B	70-73	C-	0-59	F

Important Dates

Midterm 1 Sep. 27 11:00a.m.-12:15p.m.
Midterm 2 Nov. 17 11:00a.m.-12:15p.m.
Final Exam Dec. 13 4:30p.m.-7:00p.m.

Tentative Course Schedule

Topic	Dates	Textbook Chapter(s)
Analyzing Economic Problems	8/23	Chapter 1
Math review	8/25	Math Appendix
Supply and demand	8/30	Chapter 2
Preferences and utility	9/1 - 9/6	Chapter 3
Consumer choice	9/8 - 9/13	Chapter 4
Theory of demand	9/15-22	Chapter 5
Midterm 1 review	9/22	
Inputs and production functions	9/29 - 10/11	Chapter 6
Costs and production functions	10/13 - 10/18	Chapter 7

Topic	Dates	Textbook Chapter(s)
Cost curves	10/20 - 10/25	Chapter 8
Perfectly Competitive Markets	10/27 - 11/10	Chapter 9, 10
Midterm 2 Review	11/15	
(No class, Fall Break)	11/22 - 11/24	
Efficiency of Competitive Market	11/29	Chapter 16
Monopoly	12/1 - 12/6	Chapter 11
Oligopoly	12/6 - 12/8	Chapter 13

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 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>.

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 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).