

UNIVERSITY OF COLORADO
Department of Economics
Economics 3070
Intermediate Microeconomic Theory
Spring 2018 – Section 50

Professor: Tania Barham
Office: Economics 114
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Lectures (2 classes): Section 50 2:00-3:15 GUGG 205 G131
Office Hours: Tu/Th 10:50-11:50 and W: 11:00am – 12:00am in ECON 114
Course Website: <http://www.colorado.edu/ibs/HB/barham/courses/econ3070/>
TA: Alexander Cauley (email: Alexander.Cauley@colorado.edu)

Course Description

This course introduces the theoretical framework for analyzing the economic behavior of individual decision-makers, such as consumers, workers, firms, and managers. The course is divided into six sections. We begin with a basic review of supply and demand in Section 1. We then proceed to Section 2, which covers consumer behavior and market demand. In this section, we build a model of consumer choice and use this model to derive individual demand and market demand. In Section 3, we turn our attention to the other side of the market and analyze the behavior of firms and market supply. We build a model to show how each firm decides what technology it should use to make its product and what quantity of this product to bring to market. This model is then used to derive the firm's supply curve and the market supply curve. Section 4 brings the two sides of the market together to show how price and output are determined by the market. In Section 5 we will examine a variety of market structures are examined including perfect competition and monopoly. If time permits, we will close the semester by examining some issues such as behavioral economics or public policy.

Prerequisites

Available to students who have completed ECON 100 Introduction to Economics or ECON 2010 Principles of Microeconomics, and either ECON 1078 Math Tools for Economists I and ECON 1088 Math Tools for Economists II, or MATH 1300.

Textbook

The required textbook is *Microeconomics: An Integrated Approach*, 5th edition, by David Besanko and Ronald R. Braeutigam, 2005, John Wiley & Sons, New York, ISBN 978-1-11857227-6. There is a study guide available to accompany the textbook. You may wish to purchase the study guide if you would like extra practice solving problems, but doing so is not required. You can also purchase the 4th edition of the text as they are very similar.

Clickers

Students are required to have a clicker for this class and extra batteries for each class. Clicker information will be used to help determine your attendance grade. You are responsible for purchasing and registering your clicker by Jan. 30th. Make sure you use your identity key log in name so your clicker number can be matched to the grade roster. If you have any problems with

your clickers call IT at 5HELP. Remember that using someone else's clicker for them violates the honor code, so don't do it and don't ask someone to use your clicker if you are going to be absent from class.

Course Requirements

Attendance for the first three classes is mandatory or you may be dropped from the class.

Your participation and attendance grades will be based on random attendance checks and clicker data throughout the semester and your participation during the class. I allow you to be absent twice (i.e. if you miss two classes it won't affect your participation grade). So there is no need to email to me to let me know you will be absent or why, unless you are very sick and will be out for over a week. Your grade is made up of the percent of classes you are marked present for which attendance is taken. If you miss class it is the student's responsibility to catch-up on any missed material.

Grading

There will be 8 homework assignments, two mid-term examinations and one final exam. The weighting for these assessments are:

Assignments	10%
Participation/Attendance	10%
Midterm Exam 1	20%
Midterm Exam 2	25%
Final Exam	35%

Assignments

The schedule of when problem sets are due is below. **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.**

The two assignments with the lowest scores will be dropped and not count towards your grade. Because of this policy, you do not need to let me know you are not handing a homework in for whatever the reason. I recommend you do all homework as the exams are structured more similarly to homework questions so homework is essential to your success in this class.

Homework solutions will be posted soon after the due date. Students can work on the problem sets in small groups (4 people or less). However, each person **must** submit their own write-ups of their problem sets **and** you must put the names of your group members on your assignment (make sure your name is distinct from the group members so I know who to give the grade to). Handing in identical homework is not permitted and will result in a zero for all people with identical homework.

Each assignment will be graded on a scale from 0 to 3: 0 points for not handing it in, 1 point for poor performance, 2 points for average performance, and 3 points for outstanding performance.

Exams

There are two midterms and a final in this course. No makeup exams will be given. If there is a proven emergency or other unusual circumstance, your grades will be reweighed.

Tentative Course Schedule

DATE	TOPIC	READINGS	ASSIGNMENTS DUE
Jan. 16 Tu	Analyzing Economic Problems	Ch 1	
Jan. 18 Th	Math Review	A.1-A.7	
Jan. 23 Tu	Supply and Demand Analysis	Ch 2	PS 0 Math Review
Jan 25 Th	Preferences and Utility	Ch 3	PS 2 - Ch 1/2
Jan 30 Tu	Preferences and Utility	Ch 3	
Feb 1 Th	Consumer Choice	Ch 4	PS 2 - Ch 3
Feb 6 Tu	Consumer Choice	Ch 4	
Feb 8 Th	The Theory of Demand	Ch 5	PS 3 – Ch 4
Feb 13 Tu	The Theory of Demand	Ch 5	
Feb 15 Th	The Theory of Demand	Ch 5	PS 4 – Ch 5
Feb 20 Tu	Inputs and Production Functions	Ch 6	
Feb 22 Th	Inputs and Production Functions	Ch 6	
Feb 27 Tu	Midterm Exam 1 (Ch 1-5)		
Mar 1 Th	Inputs and Production Functions	Ch 6	
Mar 6 Tu	Inputs and Production Functions	Ch 6	
Mar 8 Th	Costs and Cost Minimization	Ch 7	PS 5 Ch 6
Mar 13 Tu	Costs and Cost Minimization	Ch 7	
Mar 15 Th	Cost Curves	Ch 8	
Mar 20 Tu	Cost Curves	Ch 8	
Mar 22 Th	Perfectly Competitive Markets	Ch 9	PS 6 - Ch 7/8
Mar 27 Tu	SPRING BREAK		
Mar 29 Th	SPRING BREAK		
Apr 3 Tu	Perfectly Competitive Markets	Ch 9	
Apr 5 Th	Perfectly Competitive Markets	Ch 9	
Apr 10 Tu	Perfectly Competitive Markets	Ch 9	PS 7 - Ch 9
Apr 12 Th	Competitive Markets: Applications	Ch 10	
Apr 17 Tu	Midterm 2 Exam (Ch 1-9)		
Apr 19 Th	Efficiency of Competitive Mrkt	Ch 16.4	
Apr 24 Tu	Monopoly and Monopsony	Ch 11	PS 8 - Ch 10-16
Apr 26 Th	Monopoly and Monopsony	Ch 11	
May 1 Tu	Behavioral Economics		
May 3 Th	TBD		
<i>Final Exam Covers ALL Chapters</i>			
Tentative Final Exam Schedule: please check this yourself.			
Section 50 2:00pm class May 8 4:30 –7pm			

University Policies

- If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services by **January 22nd** so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671 or in person at the Center for Community. University policies regarding disabilities are available at <http://www.colorado.edu/disabilityservices>.
- 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). Additional information regarding the University Honor Code is available at <http://www.colorado.edu/policies/student-honor-code-policy> and at <http://honorcode.colorado.edu/>.
- Disability Services can be contacted by telephone at 303-492-8671, or in person at the Center for Community. University policies regarding disabilities are available at <http://www.colorado.edu/disabilityservices>.
- University policies regarding Discrimination and Harassment, Sexual Misconduct and Amorous Relationships are available at <http://www.colorado.edu/institutionalequity/policies>.
- The Office of Student Conduct and Conflict Resolution (formerly the Office of Judicial Affairs, for those keeping score) can be reached by email at studentconduct@colorado.edu and phone at 303-492- 5550. Additional information is available at <http://www.colorado.edu/policies/student-honor-code-policy> and at <https://www.colorado.edu/osccr/honor-code>.
- The Office of Victim Assistance can be reached at 303-492-8855. Its website is <http://www.colorado.edu/ova/>.
- The Economics Department provides a free drop-in tutorial office which provides assistance on all core courses in the major, and occasionally on other undergraduate courses in the Department. Its website is <http://www.colorado.edu/Economics/undergraduate/tutorial-lab.pdf>.