

**ECON 3070-100**  
**Intermediate Microeconomics Syllabus**  
*Summer 2019*

**Instructor:** Corey Woodruff  
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**Lecture Time and Location:** MTWRF, 9:15am – 10:50am, HLMS 241  
**Office Hours:** TWR, 12:30 to 2:00

**TA:** Kyle Butts  
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**Office:** ECON 307  
**Office Hours:** TR, 11:00am-12:20pm  
**Recitation:**  
3070-101: MW 11-12:20, KTCH 1B84

**TA:** Nick Ferguson  
**Email:** Nickolas.Ferguson@colorado.edu  
**Office:** ECON 307  
**Office Hours:** MW, 11:00am-12:20pm  
**Recitation:**  
3070-102: TR 11-12:20, KTCH 1B84

**Course Description**

This course introduces the theoretical framework for analyzing the economic behavior of individual decision-makers, such as consumers, workers, and firms. The course will be divided into 5 sections. The first will be an introduction to microeconomics, along with a review of supply and demand. Section 2 will discuss consumer behavior and market demand. We will look at how a consumer chooses how to allocate their scarce resources. Section 3 will cover producer behavior and market supply. We will consider how a producing firm chooses the amount of inputs it uses, and the amount of output it produces for the market. Section 4 will deal with markets in which individual firms have no market power, and we will learn how prices are set in these markets. In Section 5 we consider different market structures, such as monopolies and oligopolies, with an introduction to game theory.

**Prerequisites**

This course requires prerequisite courses of ECON 2010 and ECON 1088 or MATH 1081 or MATH 1300 or MATH 1310 or APPM 1350. This implies that students should have basic knowledge of differentiation, integration, and optimization.

**Required Course Materials**

The textbook is Microeconomics: An Integrated Approach, 5<sup>th</sup> edition (4<sup>th</sup> edition is fine), by David Besanko and Ronald R. Braeutigam, 2013, John Wiley & Sons, New York, ISBN 9781118572276. Reading the textbook is not required, but it is highly encouraged. You will also be required bring an i-clicker with you to class every day. See the attendance section for more information.

**Grading**

All grades will be posted on Canvas. If you have any concerns or questions regarding your grades, please let me know immediately. Your course grade will be calculated based on the following:

Four quizzes: 45%\*  
Final exam: 25%  
Lecture attendance: 5%  
Recitation: 5%  
Problem Sets: 20%

\* Your lowest quiz score will be dropped.

### *Problem Sets*

There will be 5 problem sets throughout the semester. 10% of your problem set grade will be based on completion. A subset of the problems from each homework will be graded, and these will account for the remainder of your problem set grade (10%). Note that **no late work will be accepted**, unless it has been arranged with me well in advance of the due date. In addition, copying a classmate's solutions is not allowed. I highly encourage students to work together on the problem sets. However, students are expected to turn in their own work. If I find that any students have turned in identical assignments, all of these students will be given a zero for the assignment, and the students will be referred to the dean of undergraduate studies. These problem sets are meant to be a form of preparation for the exams, so it is in your best interest to put forth your own effort to solve the problems.

Problem sets will be submitted through Canvas. Any illegible work will not be counted. Therefore, I suggest using a PDF scanner app such as Adobe Scan to create PDF files of your homework, rather than just taking pictures. There are also scanners available in the library.

### *Quizzes*

There will be 4 quizzes throughout the semester. These quizzes will be held in the normal classroom at the regular class time. **I do not allow any make-ups or alternate quiz times.** If you require additional testing accommodations (reduced distractions, extra time, etc...), I need to know by **Friday, June 7<sup>th</sup>**. I will drop the lowest quiz score.

### *Lecture Attendance*

Clickers will be used not only to gauge your understanding of the course material as we go through it, but also to calculate your attendance grade. Throughout each lecture, I will ask you several clicker questions, and you will receive one point for each submitted answer, and your grade for the day will be based on all of the clicker questions for that day. I will drop the lowest 4 clicker grades. Because I drop so many clicker grades, I will not excuse any absences/missed questions resulting from health or family emergencies, nor for lost/forgotten clickers or dead clicker batteries.

You are responsible for purchasing and registering your clicker by **June 4<sup>th</sup>**. Information on how to register clickers is available at <http://www.colorado.edu/oit/tutorial/cuclickers-iclicker-remote-registration>. Please note that using someone else's clicker for them is a violation of the university honor code and is considered academic dishonesty. If you plan to be absent, **do not** ask someone to use your clicker for you.

### *Recitation*

Recitation will be an opportunity for your TA to review the material that you learned during lectures, as well as for you to ask questions or get help on the things that you are struggling with. The material covered during recitation will also be of great help to you in completing the problem sets. Your recitation grade is based solely on attendance. However, I define

“attendance” as being physical and mental, meaning that even if you are physically present, if you are not mentally attentive (if you are distracted by your phone, or if you are sleeping, for example), then I leave it up to the TA’s discretion to determine whether you have earned attendance credit for that class period.

### How to Succeed in This Course

Below are a few tips that will help you succeed throughout the semester:

- Read the relevant chapter of the textbook before class. I will move quickly through some the material, under the assumption that you are all somewhat familiar with it.
- Take handwritten notes. Research has shown that handwritten notes are more effective for learning than typed notes. Information is retained better in the brain, and the possibility for distraction is reduced.
- Review the material within 1 day after the lecture.
- Complete all homework assignments.
- Use office hours effectively. Try to prepare as well as you can before coming (for example, with specific questions regarding the material, or homework problems that you are struggling on). On the other hand, showing up to office hours unprepared is typically a better idea than not coming at all, so please do not hesitate to come to my (or your TA’s) office hours if you need help.
- Don’t be afraid to ask question or ask for help!

### Technology Policy

Students are allowed (although not encouraged) to use their laptops during my class. However, if you plan to use your laptop, you must be seated in the back half of the classroom to minimize distraction to other students. If you are using your laptop, but not seated in the back half, I will ask you to move. Also, if you are distracting the students around you by watching Youtube videos or football highlights on your laptop, I will ask you to close your laptop, or to leave. Please be respectful of my time as well as that of your fellow students.

I do not explicitly forbid the use of cellphones, but if I notice that you are extremely distracted by yours, or that you are distracting your classmates, I will ask you to put away your cell phone or leave.

### Mental Health

I take all mental health issues seriously. If you are struggling with any mental health issues (anxiety or depression, for example), please do not hesitate to talk to me. I am happy to provide you with resources and to figure out a plan to help you get through this class.

### Tentative Course Outline

<b>Chapter</b>	<b>Sections</b>	<b>Topic</b>
Intro		Introduction & Syllabus
1 & 2	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 2.4	Analyzing Economic Problems Supply and Demand Analysis
3	3.1, 3.2, 3.3	Consumer Preferences and Utility
4	4.1, 4.2, 4.3	Consumer Choice
5	5.1, 5.2, 5.3, 5.4, 5.5	Theory of Demand
6	6.1, 6.2, 6.3, 6.4, 6.5, 6.6	Inputs and Production Functions
7	7.1, 7.2, 7.3, 7.4	Costs and Cost Minimization
8	8.1, 8.2, 8.3	Cost Curves

9	9.1, 9.2, 9.3, 9.4, 9.5	Perfectly Competitive Markets
11	11.1, 11.2, 11.3, 11.5, 11.6, 11.7	Monopoly and Monopsony
14	14.1, 14.2, 14.3	Game Theory & Strategic Behavior
13	13.1, 13.2, 13.5	Market Structure and Competition

### **Important Dates**

Quiz 1	Monday, June 10 <sup>th</sup>
Quiz 2	Monday, June 17 <sup>th</sup>
Quiz 3	Monday, June 24 <sup>th</sup>
Quiz 4	Monday, July 1 <sup>st</sup>
Independence Day (No Class)	Thursday, July 4 <sup>th</sup>
Final Exam	Friday, July 5 <sup>th</sup>

### **University Policies:**

**Disability Accommodations:** 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 may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, or <http://disabilityservices.colorado.edu/>

**Religious Observances:** Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. In this class, please send me e-mail or visit me in office hours to notify me of such a situation at least two weeks in advance of the event. See full details at <http://www.colorado.edu/policies/observance-religious-holidays-and-absen...>

**Classroom Behavior:** Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, 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. See policies at <http://www.colorado.edu/policies/student-classroom-and-course-related-be...> and at <http://www.colorado.edu/studentaffairs/studentconduct/code.html>

**Discrimination and Harassment:** The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination-and-harassment-policy-an...>), the University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships applies to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550.

Information about the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://hr.colorado.edu/dh/Pages/default.aspx>.

**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 (303-725-2273). 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). Information on the Honor Code can be found at <http://www.colorado.edu/policies/student-honor-code-policy>. and at <http://www.colorado.edu/policies/academic-integrity-policy>.