

# Syllabus

## Intermediate Microeconomic Theory

### ECON 3070-100

#### *Summer Term A 2014*

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**Instructor:** Edward Kosack  
**Class Meeting:** MTWRF 12:45PM-2:20PM in ECON 119  
**Office Location:** Economics Building Room 307  
**Office Hours:** MW 11:00AM-12:00PM, TR 2:30PM-3:30PM, and by appointment  
**Class Website:** Desire2Learn (D2L)  
**Email Address:** Edward.Kosack@colorado.edu  
*This is the best way to contact me outside of my office hours. Please allow me 24 hours to respond.*

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### COURSE OBJECTIVES

The study of Economics is much more than a simple college course; it is an entire way of thinking and of interpreting the events of the world around us. 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 with some good old intuition! Our journey begins 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 firm's production technology and cost structure provide the basis for the supply side of the economy. Finally, we will explore how these concepts apply to a number of different market structures, including perfect competition, monopoly, and various forms of imperfect competition. By the end of this course, 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!

### EXPECTATIONS

The students can expect me to do my best to assist them in their successful completion of the course. The students can also expect me to be professional and respectful at all times by arriving to class on time, silencing my phone and putting it away during class, reserving personal conversations for before and after class, and being courteous in interactions with others.

I expect the students to do their best and to take class seriously as they strive to do well in the course. This includes, attending the class regularly, completing all assignments, asking questions when something is unclear or needs further explanation, and actively participating in order to help us all understand the content better. I also expect the students to be professional and respectful at all times by arriving to class on time, silencing and putting away their phones

during class, reserving personal conversations for before and after class, and being courteous in interactions with others.

### **REQUIRED TEXT**

Besanko, David and Ronald Braeutigam. *Microeconomics*. 4<sup>th</sup> Edition, 2011.

The text is available through the school bookstore. An older edition should be fine as well.

### **PREREQUISITES**

Economics Prerequisites: ECON 1000 or ECON 2010  
Mathematics Prerequisites: 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 OR equivalent

This course will require the use of basic mathematical concepts including college-level algebra and calculus. I will provide a math review on the first day of class. If you still find these concepts problematic, please see me as soon as possible!

### **CALCULATORS**

*Cell phone calculators will NOT be allowed during quizzes or exams!!!*

Do not ask me to use a cell phone calculator on an exam; I will not make an exception and the answer will be a definitive “No.” Please be sure to obtain an acceptable calculator type (any type of calculator other than a cell phone calculator) to use for exams.

### **LAPTOPS, TABLETS and COMPUTERS**

Laptops, tablets and computers will not be useful to you in taking notes. We will be drawing lots of graphs and doing lots of math. Call me old-fashioned, but I think the best thing for these is good old pen (or pencil!) and paper. Plus, pen and paper won't distract me or your classmates like laptops, tablets and computers will! Please leave them at home or in your bags!

### **ATTENDANCE**

You are all adults and I consider it a waste of precious class time to take attendance each class. That being said, you will not do well in this course unless you attend each day. As discussed below, there are no make-up opportunities for the assignments, quizzes, or exams (nor will these be accepted late). Missing any one of these graded assignments will result in a grade of zero for that assignment. The quiz and exam dates are clearly listed on this syllabus. If you have a conflict, you can see me immediately, but I will probably suggest that you reschedule whatever else it is that you have going on or that you drop the course. No exceptions to this policy!!!

## **NOTES**

I do not, as a rule, distribute my lecture notes. If you must miss lecture for any reason, please be sure to obtain the notes from a classmate. I encourage you to come to office hours to discuss any of the material from lecture, but please be sure to take notes or obtain a copy from a classmate, read them over, and bring them with your specific questions to my office. I might provide skeleton outlines or supplementary notes on Desire2Learn throughout the semester, but these will not suffice as your sole source of information and it is imperative that you come and take notes during lecture.

## **EMAIL**

I encourage you to email me with any questions and concerns. Please be polite and considerate in all email communications. I will do my best to respond within 24 hours. This response may come in the form of an email directly back to you or, if the answer would be beneficial to the entire class, a mass email communication to the class or an announcement during the lecture.

## **GRADING<sup>1</sup>**

Assignments	15%
Quizzes (5)	45%
Written Assignment	10%
Final Exam	30%

**Assignments:** You will not fully grasp the material unless you practice on a regular basis. In order to facilitate this practice, I will assign several assignments throughout the semester. These could be assignments to be completed in class or at home. You will be able to use your lecture notes, your text, and your classmates to help you work out the problems. The due date for each assignment will be given at the time it is handed out and no assignments will be accepted late. Each one will be graded for completion on a five point scale. I will drop the lowest assignment grade.

**Quizzes:** I will assign six quizzes throughout the semester. These quizzes are in lieu of midterm exams. Students tend to cram for midterm exams the night before. By taking regular quizzes, you will need to keep up with the course and stay ready throughout the term. These quizzes will be designed to take 30-45 minutes and will test your knowledge of the material as we go. I will drop the lowest of the quiz grades.

**Homework:** I do not assign graded homework. I will provide you with the numbers of some examples out of your textbook that would be useful practice. It is up to you to practice the material with these homework problems.

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<sup>1</sup> I reserve the right to curve the grades for any individual assignments or for the course overall if need be.

Writing Assignment: A writing assignment will be designed for you to connect the classroom to reality. An assignment sheet with more information and the due date will be distributed within the first week of the term.

Final Exam: The final exam will take place on Thursday, July 3, 2014 from 12:45PM-2:20PM. This one hour and thirty five minute exam will be cumulative in nature. All chapters and material covered in class will be fair game for the final exam. There will be no makeup exam given.

\*\*\*IMPORTANT\*\*\*

When students have three or more final examinations on the same day, they are entitled to arrange an alternative examination time for the last exam or exams scheduled on that day. Such arrangements must be made no later than the 20 June 2014. Students are expected to provide evidence that they have three or more examinations to qualify for exceptions.

Grades will be determined as follows:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
94.00 – 100	A	73.00 – 76.99	C
90.00 – 93.99	A-	70.00 – 72.99	C-
87.00 – 89.99	B+	67.00 – 69.99	D+
83.00 – 86.99	B	63.00 – 66.99	D
80.00 – 82.99	B-	60.00 – 62.99	D-
77.00 – 79.99	C+	59.99 and below	F

### **TENTATIVE SCHEDULE<sup>2</sup>**

<u>Date</u>	<u>Section</u>	<u>Topic</u>	<u>Chapter</u>
6/2	Introduction	Syllabus, Review	N/A
6/3	Micro Review	Elasticity	2
6/4	Consumer Theory	Preferences and Utility	3

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<sup>2</sup> Schedule is subject to change.

6/5	Consumer Theory	Quiz #1, Consumer's Problem	4
6/6	Consumer Theory	Consumer's Problem	4
6/9	Consumer Theory	Consumer's Problem	4
6/10	Consumer Theory	Quiz #2, Demand	5
6/11	Consumer Theory	Income and Substitution Effects	5
6/12	Consumer Theory	Income and Substitution Effects	5
6/13	Producer Theory	Quiz #3, Production Functions	6
6/16	Producer Theory	Production Functions	6
6/17	Producer Theory	Firm's Problem	7
6/18	Producer Theory	Firm's Problem	7
6/19	Producer Theory	Quiz #4, Cost Curves	8
6/20	Producer Theory	Cost Curves	8
6/23	Market Structure	Perfect Competition	9
6/24	Market Structure	Perfect Competition	9

6/25	Market Structure	Quiz #5, Monopoly	11
6/26	Market Structure	Monopoly, Price Discrimination	11, 12
6/27	Market Structure	Price Discrimination	12
6/30	Market Structure	Quiz #6	
7/1	Special Topic	TBA	
7/2	Special Topic	TBA	
7/3	FINAL EXAM		

### **ADDITIONAL INFORMATION**

#### *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 (for exam accommodations provide your letter at least one week prior to the exam) so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Center for Community N200, dsinfo@colorado.edu, and <http://www.Colorado.EDU/disabilityservices>. If you have a temporary medical condition or injury, see guidelines under Quick Links at Disability Services website (<http://disabilityservices.colorado.edu/>). 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 reasonably and fairly deal 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 we can make proper arrangements.

### *Classroom Behavior Policy*

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 has 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/classbehavior.html> and at [http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student\\_cod](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_cod)

### *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](mailto:honor@colorado.edu); 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). Other information on the Honor Code can be found at [honorcode.colorado.edu](http://honorcode.colorado.edu) or <http://www.colorado.edu/policies/honor.html>.

### *Discrimination & Harassment Policy*

The University of Colorado Boulder (CU-Boulder) is committed to maintaining a positive learning, working, and living environment. The University of Colorado does not discriminate on the basis of race, color, national origin, sex, age, disability, creed, religion, sexual orientation, or veteran status in admission and access to, and treatment and employment in, its educational programs and activities. (Regent Law, Article 10, amended 11/8/2001). CU-Boulder will not tolerate acts of discrimination or harassment based upon Protected Classes or related retaliation against or by any employee or student. For purposes of this CU-Boulder policy, "Protected Classes" refers to race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, or veteran status. Individuals who believe they have been discriminated against 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://hr.colorado.edu/dh/>.