

Syllabus

Intermediate Microeconomic Theory

ECON 3070-200

Summer 2017

Instructor: Daniel Diebel
Class Meeting: MTWRF 9:15am – 10:50am, Econ 117
Office Location: Econ 313
Office Hours: Tuesday and Thursday 12pm-1pm
Monday and Wednesday 1pm-2pm
And by appointment.
Website: Desire2learn: <https://learn.colorado.edu>
Email Address: Daniel.Diebel@colorado.edu
This is the best way to contact me outside of my office hours. Please allow me 24 hours to respond.
Phone: 775-412-7000
TA: Loren Kruschke
Recitation: MW 11-12:20pm, HUMN 186
TA Office hours: TR 11-12pm

COURSE DESCRIPTION

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 intuition. We begin 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 provides 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, oligopoly, and monopoly. 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. This includes answering questions, providing regular practice and alternate examples, facilitating active thought and discussion in the classroom, and offering regular **office hours** to

address any further student queries. The students can also expect me to be professional and respectful at all times.

I expect students to do their best and to take class seriously as they strive to do well in the course. This includes, attending class regularly, completing all assignments, asking questions when something is unclear, 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*. Any edition.

This text is available through the school bookstore. 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.

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. If you have concerns or do not meet these prerequisites please see me *immediately*.

GRADING¹

Recitation	20%
Midterm 1	25%
Midterm 2	25%
Final Exam	30%

Recitations (20%): In recitation, you will be working through the problems and concepts we discussed in class. Loren will tell you more about how recitation will be set up on your first meeting day. Only doing the problems assigned for recitation will not be enough to master the expected material.

Exams (80%): **I will not give any early exams or make up exams.** The only exception is for student athletes with scheduled events on the date of the exams. Please check into this immediately and let me know as soon as possible. I require a signed letter from your coach or the athletics department.

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

There will be no makeup exams, dropped exams or early exams given for either an excused or unexcused absence. If you miss an exam *for an excused absence*, your final will be reweighted if you provide the necessary documentation. (i.e. if you miss one midterm your final will be worth 55% of your final grade). Please note the only way your final will be worth 55% is if you have a valid excuse.

The format of the exam will be multiple choice and free response questions. Please bring a #2 pencil and a calculator to every exam. **Cell phone & graphing calculators are not permitted.** Midterm exams will not be cumulative but the material builds upon itself; therefore it is important to understand each concept along the way. Any material covered in lecture and/or in the assigned readings will be fair game for the exams. **The final exam is cumulative** – this means you will be tested on the material from the entire semester.

All exams, including the final exam, are held in the usual classroom (ECON 117) and are held during the scheduled class time.

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

Additional notes about grades and getting the one you want:

This is a summer course and as such moves incredibly quickly. If you only complete the recitation assignments, you will likely not achieve the grade you would like. On the D2L course page are additional problems and accompanying solutions. I expect you to read the textbook and work through these problems to keep yourself up to date with the material covered. Normally the University suggests students spend 2-3 hours outside of class per hour spent in class. We spend about 10 hours a week in class over the summer, which means you should be spending 20-30 hours a week outside of class a week. I do expect you to put in about 2-3 hours a day outside of class to prepare yourself. Please feel free to come to myself or Loren with any questions that you have about this additional material.

Classroom Behavior And Policies

Regular attendance is essential and expected. **NO CELL PHONES!** There is no reason you may need a cell phone or really a laptop computer, but computers are acceptable. I expect you to be using them to take notes and do other class applicable things. Please be on time to class so that you do not disturb your other classmates. **DO NOT PACK UP EARLY!** Give and show respect! Even if you feel disrespected take the higher ground and show respect for the other person, this is an important life skill.

I have been told that I am intimidating when teaching but “like really nice in office hours.” So, if you are struggling with material and feel, for any reason, that you cannot ask me in class please come to office hours. I have never had a problem with questions in class so please feel free to ask questions that will help you understand the material.

TENTATIVE SCHEDULE

Dates	Topic	Chapter(s)
Week 1: 7/11-7/14	Syllabus, Text & Intro Analyzing Economic Problems, Demand and Supply Consumer Utility and Choice	1 & 2 & 3
Week 2: 7/17-7/21	Theory of Demand Midterm 1 Consumer Theory	4 & 5
Week 3: 7/24-7/28	Inputs & Production Cost and Cost Minimization Cost Curves	6 & 7 & 8
Week 4: 7/31-8/4	Perfectly Competitive Markets and Applications Midterm 2 Producer Theory	9 & 10
Week 5 8/7-8/11	Monopoly & Oligopoly Game Theory! Final: Cumulative	11 & 13 & 14

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 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>.

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 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.* See full details at http://www.colorado.edu/policies/fac_relig.html.

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. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

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). Other information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>.