

Course Syllabus
ECON 3070-040
Intermediate Microeconomic Theory
Fall 2019

Instructor: Peiyuan Li
Office: ECON 401
Email: Peiyuan.Li@colorado.edu
Lecture Time and Location: MWF 8:00am-8:50am, MUEN E417
Office Hours: Th 1:20pm-3:20pm or by appointment

TA: Kevin Takeda
Email: Kevin.Takeda@colorado.edu
Office: ECON 309A
Office Hours: M 11:00am-12:30pm, T 2:30pm-4:00pm, W 1:00pm-2:00pm.
Recitation: Section 041: Mon, 5:00-5:50, CLRE 211
Section 042: Weds, 4:00-4:50, MUEN E417

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 roughly into 3 parts. The first will be an introduction to microeconomics, along with a review of supply and demand. The second part will be a discussion of consumer and firm behavior in competitive markets, along with an analysis of these markets. The third part of this course, we will relax some of the assumptions built into our model of competitive markets and consider cases where these assumptions do not hold.

Prerequisites

This course requires prerequisite courses of ECON 2010

AND

ECON 1088 or MATH 1081 or MATH 1300 or MATH 1310 or APPM 1350*

*Students should have basic knowledge of differentiation, integration, and optimization.

Required Course Materials

Textbook (required): Microeconomics with MyLab, 9th Edition, by Pindyck and Rubinfeld, Pearson Publishing, ISBN 9780134153988. Students are required to have access to MyLab (which includes an eBook) at a minimum and can optionally choose to purchase a paper text. MyLab is where you will read your textbook and complete some graded assignments. You will access MyLab through our course website, Canvas.

I<Clicker: 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:

Two midterms: 40%
Final exam: 30%
Online homework assignments: 15%
Lecture attendance (Clickers): 5%
Recitation: 10%

Exams

There will be 2 midterm exams throughout the semester. These exams will be held in the regular classroom at the regular class time. If you require additional testing accommodations (reduced distractions, extra time, etc...), I need to know by **Friday, Sept. 13th**.

Homework Assignments

There will be online homework assignments during each week throughout the semester. The homework can be accessed either through Canvas, or directly via the Pearson website. The purpose of these assignments is to further your understanding of the course material, and to serve as a form of preparation for the exams. Note that **no late work will be accepted**, unless it has been arranged with me well in advance of the due date.

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 5 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 **Weds., Sept. 4th**. 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 homework assignments. 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 sections 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 succeed in this class.

Important Dates

| | |
|-------------------------------|---|
| Midterm 1 | Friday, Sept. 27 th |
| Midterm 2 | Friday, Nov. 1 st |
| Thanksgiving Break (No Class) | Monday, Nov. 25 th – Friday, Nov. 29 th |
| Final Exam | Sunday., Dec. 15 th , 7:30pm to 10:00pm |

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>.

Tentative Course Outline

| Week (Monday) | Chapters | Topics |
|--------------------------|--|---|
| 1 (8/26) | 1 Sections 1.1-1.2, 1.4 2 Sections 2.1-2.3 Math Review Materials | Preliminaries The basics of S and D Math Review |
| 2 (9/2) | 3 Sections 3.1-3.5 | Consumer behavior |
| 3 (9/9) | 2 Section 2.4-2.5 4 Sections 4.1-4.3 | Individual and Market Demand |
| 4 (9/16) | 6 Sections 6.1-6.4 | Production |
| 5 (9/23) | Review and exam week | Exam FRIDAY |
| 6 (9/30) | 7 Sections 7.1-7.4 | The Cost of Production |
| 7 (10/7) | 8 Sections 8.1-8.8 | Profit Max and Competitive Supply |
| 8 (10/14) | 2 Section 2.7 4 Section 4.4 9 Sections 9.1-9.6 | The basics of S and D Individual and Market Demand The analysis of Competitive Markets |
| 9 (10/21) | 10 Sections 10.1-10.4 11 Sections 11.1-11.2 | Market Power: Monopoly Pricing with Market Power |
| 10 (10/28) | Review and exam week | Exam FRIDAY |
| 11 (11/4) | 12 Section 12.1 12 Section 12.4 13 Sections 13.1-13.5 | Monopolistic Competition Oligopoly – prisoner’s dilemma Game theory |
| 12 (11/11) | 16 Section 16.7 18 Sections 18.1,18.2,18.5 | Why markets fail Externalities and Public Goods |
| 13 (11/18) | 15 Sections 15.1-15.7 | Investment, time and capital markets |
| 14 (12/2) | 5 Sections 5.1-5.3, 5.5-5.6 | Uncertainty and Consumer Behavior |
| 15 (12/9) | Review week | |
| 16 12/13-18 | Finals | |