UNIVERSITY OF COLORADO AT BOULDER
Department of Economics
Syllabus

Economics 3070-004
Intermediate Microeconomic Theory
Fall 2006

Instructor

Joyce C. Loh

Office

Economics Building, Room 306

Email

lohj@colorado.edu. This is the best way to get in touch with me. During the week, I will do my best to respond within 24 hours to any queries regarding the course. If I don't, it is fair to assume that I didn't receive the message and it should be resent.

Office Hours

Monday and Wednesday, 1:00PM ~ 2:30PM, or by appointment. Office hours are held for your benefit. It is an opportunity to come in and ask questions in a one-on-one or small group setting. Everyone is highly encouraged to attend office hours as often as they feel necessary to help master the material of the course. If there is any reason that you cannot make these office hours, I am willing to meet you by appointment.

Class Meeting Time

Monday, Wednesday and Friday, 11AM ~ 11:50AM, Economics Building, Room 117.

Course Website

http://ucsu.colorado.edu/~lohj/econ3070_004fall06.htm. Relevant materials to the course will be posted here.

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 techniques presented in this course are used by almost every economist and can be applied to many applied fields including international economics, environmental economics, labor economics, and industrial organization.

The course will be divided into five sections. We will begin with a basic review of supply and demand. We will then proceed to Section 2, which covers the consumer behavior and the market demand. In this section, we will build a model of consumer choice and use this model to derive the individual demand and the market demand. In Section 3, we will turn our attention to the other side of the market and analyze the behavior of firms and the market supply. We will 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 the market. This model will be then used to derive the supply curves of the firm and the market. Section 4 will bring the two sides of the market together to show how the price and the output are determined by the market. A variety of market structures will be examined including perfect competition, monopoly, and oligopoly. If time permits, we will close the semester with an introduction to the general equilibrium and/or other important microeconomic topics.

Course Structure

The course will consist of lectures, readings, assignments, and exams. The lectures will follow the readings in terms of topics covered. However, there may be some materials covered in lecture that will not be covered by the readings, and there will most certainly be some materials in the readings not covered in lecture. Therefore, attending lectures and taking good notes are very important to succeed in this course.

Readings will be primarily from the required textbook. However, I may elect to assign additional readings from other books to supplement the materials in the textbook. The additional readings will be made available on the course website as needed.

Assignments will take the form of problem sets. In general, assignments will be made available every Monday on the course website and due in lecture one week later. Solutions will be posted on the course website shortly thereafter.

There will be two midterm exams in October and November respectively and a final exam in December.

Prerequisites

To take this course, you should have taken either Econ 1078 (Math Tools for Economists I) and Econ 1088 (Math Tools for Economists II) or Math 1300 or equivalent for the math preparation, and either Econ 100 (Introduction to Economics) or Econ 2010 (Principles of Microeconomics) for the economics part.

This course will be taught with mathematical emphasis. You are supposed to be familiar with microeconomic principles, graphs, algebra, calculus and optimization techniques covered in the prerequisite classes, and feel comfortable expressing these concepts in short-answer questions in assignments and exams.

Textbook

The required textbook: David Besanko and Ronald R. Braeutigam, "Microeconomics," the 2nd edition.

Grading

The various components of the course will be weighted as flows to determine your final grade:

Assignments	15%
Midterm Exam 1	25%
Midterm Exam 2	25%
Final Exam	35%

The midterm and final exams will each be graded on a 100-point scale. They will be based on the lectures and the assignments. Each assignment will be graded on a scale from 0 to 3: zero point for not handing it in, 1 point for poor performance, 2 points for average performance, and 3 points for outstanding performance. The lowest two assignment scores will be dropped before the course grades are determined at the end of the semester.

Missed Assignments & Exams

Late assignments will not be accepted since the solutions will be posted on the course website shortly after the assignments are due. You may, however, miss two assignments without penalty since your lowest two assignment scores will be dropped.

No make-up exams will be given. You should not miss any exams.

Tutoring Resources

Department of Economics provides a free drop-in tutorial lab for undergraduates enrolled in introductory and intermediate Economics courses at CU-Boulder. The details can be fund at http://www.colorado.edu/Economics/undergrad/tutorial_lab.html. If you prefer one-on-one tutorial, Department of Economics also keeps a list of graduate students who are willing to tutor the undergrad students in different topics. The list can be obtained from the main office in Economics building, room 212.

Tentative Course Schedule

Date		Day	Topic	Readings	Assignments
Aug	28	Mon	Analyzing Economic Problems	Ch1	
	30	Wed	Math Review	App 2, 3, 4	
Sep	1	Fri	Supply and Demand Analysis	Ch2	
	4	Mon	Labor Day		

	6	Wed	Supply and Demand Analysis	Ch2	
	8	Fri	Supply and Demand Analysis	Ch2	
	11	Mon	Consumer Preferences	Ch3	PSet 1 Due
	13	Wed	Consumer Preferences	Ch3	
	15	Fri	Consumer Preferences	Ch3	
	18	Mon	Consumer Choice	Ch4	PSet 2 Due
	20	Wed	Consumer Choice	Ch4	
	22	Fri	Consumer Choice	Ch4	
	25	Mon	Demand Theory	Ch5	PSet 3 Due
	27	Wed	Demand Theory	Ch5	
	29	Fri	Demand Theory	Ch5	
Oct	2	Mon	Demand Theory	Ch5	PSet 4 Due
	4	Wed	Review for Midterm 1		
	6	Fri	**Midterm 1: Ch1 ~ Ch5**		
	9	Mon	Inputs and Production Functions	Ch6	
	11	Wed	Inputs and Production Functions	Ch6	
	13	Fri	Inputs and Production Functions	Ch6	
	16	Mon	Costs and Cost Minimization	Ch7	PSet 5 Due
	18	Wed	Costs and Cost Minimization	Ch7	
	20	Fri	Costs and Cost Minimization	Ch7	
	23	Mon	Cost Curves	Ch8	PSet 6 Due
	25	Wed	Cost Curves	Ch8	
	27	Fri	Cost Curves	Ch8	
	30	Mon	Perfectly Competitive Markets	Ch9	PSet 7 Due
Nov	1	Wed	Perfectly Competitive Markets	Ch9	
	3	Fri	Perfectly Competitive Markets	Ch9	
	6	Mon	Competitive Markets: Application	Ch10	PSet 8 Due
	8	Wed	Competitive Markets: Application	Ch10	
	10	Fri	Competitive Markets: Application	Ch10	
	13	Mon	Review for Midterm 2		
	15	Wed	**Midterm 2: Ch6 ~ Ch10**		
	17	Fri	Monopoly and Monopsony	Ch11	
	20	Mon	Fall Break		
	22	Wed	Fall Break		
	24	Fri	Thanksgiving		
	27	Mon	Monopoly and Monopsony	Ch11	
	29	Wed	Monopoly and Monopsony	Ch11	
Dec	1	Fri	Market Structure and Competition	Ch13	
	4	Mon	Market Structure and Competition	Ch13	PSet 9 Due
	6	Wed	Market Structure and Competition	Ch13	
	8	Fri	General Equilibrium Theory	Ch16	
	11	Mon	General Equilibrium Theory	Ch16	PSet 10 Due
	13	Wed	General Equilibrium Theory	Ch16	
	15	Fri	Review for Final Exam		
	19	Mon	**Final Exam (cumulative): 10:30 am ~ 1:00 pm**		

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; 303-725-2273). 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 http://www.colorado.edu/policies/honor.html and at http://www.colorado.edu/academics/honorcode/

Expectations of Classroom Behavior

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which students express opinions. See polices at http://www.colorado.edu/policies/classbehavior.html and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code

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. Please notify me as soon as possible so that the proper arrangements can be made. Students can see full details at http://www.colorado.edu/policies/fac_relig.html

Students with Disabilities

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services **by September 6th** so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, or http://www.Colorado.EDU/disabilityservices. Besides, time extensions for exams must be approved by me prior to the exam. If you have not talked to me personally prior to the exam you will not be granted an extension.

Disability Services' letters for students with disabilities indicate legally mandated reasonable accommodations. Other letters/requests you may receive from agencies such as the Wardenburg Student Health Center, or other health providers, such as physicians or counselors, are recommendations you may choose to follow to assist students but are

not necessarily legal mandates. The syllabus statements and answers to Frequently Asked Questions can be found at http://www.colorado.edu/disabilityservices.

Sexual Harassment

The University of Colorado Policy on Sexual Harassment applies to all students, staff, and faculty. Sexual harassment is unwelcome sexual attention. It can involve intimidation, threats, coercion, or promises or create an environment that is hostile or offensive. Harassment may occur between members of the same or opposite gender and between any combination of members in the campus community: students, faculty, staff, and administrators. Harassment can occur anywhere on campus, including the classroom, the workplace, or a residence hall. Any student, staff, or faculty member who believes s/he has been sexually harassed should contact the Office of Sexual Harassment (OSH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the OSH and the campus resources available to assist individuals who believe they have been sexually harassed can be obtained at http://www.colorado.edu/sexualharassment.