

INTERMEDIATE MICROECONOMIC THEORY

ECON 3070-005

FALL 2009

Instructor:	Shatanjaya Dasgupta
Class Time:	TR 9:30 a.m. – 10:45 a.m.
Classroom:	EDUC 231
Email:	dasgupta@colorado.edu
Course Website:	https://culearn.colorado.edu
Office:	ECON 309B
Office Hours:	M 1:45 p.m. – 2:45 p.m., T 11:00 a.m. – 12:00 noon & by appointment

REQUIRED TEXTBOOK

Besanko, David, and Ronald R. Braeutigam, Microeconomics, 3rd Edition, Wiley Publishing, ISBN 9780470049242.

COURSE OVERVIEW

All economies are made up of individual decision makers, namely consumers and firms whose choices determine all aspects of the societies in which we live. This course introduces a theoretical framework to model the behavior of individual decision makers. The techniques covered in this course will be essential for anyone intending to pursue further studies in economics as many fields including industrial organization, trade, labor and environmental economics are built on microeconomic foundations.

The course begins by introducing the concept of consumer preferences. Preferences drive the choices of every consumer; and taken together, these choices determine market demand. On the supply side, it is production technology that drives the behavior of firms; and determines firm and market supply. The way in which demand and supply interact to determine price and output depends upon the nature of competition in the market. In this course we will consider the cases of perfect competition, monopoly and oligopoly.

PREREQUISITES

1. Economics prerequisites: ECON 1000 or 2010
2. Mathematics prerequisites: ECON 1078 & ECON 1088 or MATH 1300 or MATH 1310 or MATH 1081 or MATH 1080 & 1090 & 1100 or APPM 1350 or equivalent.

The material covered in this course requires basic calculus. It will be assumed that every student has a working knowledge of calculus, and there will be no formal review of calculus techniques. The mathematics prerequisites will be strictly enforced.

COURSE STRUCTURE

There are four components to the course: lectures, readings, assignments, and exams.

1. The lectures will follow the readings in terms of topics covered. However, there may be some material covered in lecture that will not be covered by the readings.
2. Readings will be from the required textbook (see below).
3. Assignments will take the form of problem sets.
4. There will be two midterm exams and a final exam.

GRADING

I will calculate your course grade as the largest number arising from the following alternative calculated scores:

Score 1: 25%(Midterm 1) + 25%(Midterm 2) + 30%(Final) + 20%(Problem Sets)

Score 2: 30%(Midterm 1) + 50%(Final) + 20%(Problem Sets)

Score 3: 30%(Midterm 2) + 50%(Final) + 20%(Problem Sets)

Grading Scale:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
93-100%	A	73-76%	C
90-92%	A-	70-72%	C-
87-89%	B+	67-69%	D+
83-86%	B	63-66%	D
80-82%	B-	60-62%	D-
77-79%	C+	≤59%	F

LECTURES

Attendance for the first three classes is mandatory or you may be administratively dropped from the class. I will be taking attendance these days.

While attendance will not be taken for the other days, it is strongly suggested that you attend all classes since the course material is difficult. You are responsible for all information covered in class lectures. **I do not post or give out my notes.** If you miss a class, you should be able to get notes from one your classmates.

PROBLEM SETS

Problem sets constitute 20% of your course grade which **cannot** be dropped. The schedule of when problem sets are due is given below. **The problem sets must be handed in class the day they are due.** I will announce in class when problem sets are posted. Solutions will be posted on the website shortly thereafter. You will not receive credit for late assignments. You may miss one assignment, as your lowest problem set grade will be dropped.

Students are encouraged to work on the problem sets in small groups (5 people or less). However, each person **must** submit their own write-ups of their problem sets **and** you must put the names of your group members on your assignment (make sure your name is distinct from the group members so I know who to give the grade to). Handing in identical homeworks is not permitted.

EXAMS

Each exam will be composed of two sections: a multiple-choice section and a short answer section. You should bring a #2 pencil and a **non-graphing** calculator to the exam (a ruler is also recommended). **If you bring a graphing calculator or cell phone calculator to the exam, 10 points will be deducted from your grade on that exam.**

Midterm exams will not be cumulative, but the material builds upon itself, so it is important to understand each concept along the way. Exam material will be based off of the lecture notes, readings and problem sets. I will announce before each exam the topics that will be included.

Midterm 1 will take place on **Thursday, October 1st** and midterm 2 will take place on **Thursday, November 12th**. Midterm exams will be held in the usual classroom during lecture time. **The final exam will be cumulative** and will take place on **Monday, December 14th** from **7:30 p.m. to 10:00 p.m.** It will be held in the usual classroom.

There will be **no extra credit opportunities** that are not offered to the entire class.

Note: If you have 3 or more final exams on the same day, you are entitled to arrange an alternative exam time for the **last** exam scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have 3 or more exams on the same day, and you must make arrangements no later than the 6th week of the semester (**no later than Friday, October 2, 2009**).

MISSED ASSIGNMENTS AND EXAMS

Late assignments will not be accepted since solutions will be posted online after the assignment is due. If you miss a midterm for any reason there will be **no makeup exam** but your grades will be reweighted (refer to the grading policy).

GRADING DISPUTES

Please do NOT email me about a grading dispute – grades cannot be discussed over email. You must come and see me during my office hours.

TENTATIVE COURSE SCHEDULE

This is the *tentative* schedule of topics to be covered for the course.

Week of	Tuesday	Thursday
Aug 25	Chapter 1	Chapter 2, Math Pretest
Sept 1	Chapter 2	Chapter 3
Sept 8	Chapter 3	Chapter 4, PS 1 due
Sept 15	Chapter 4	Chapter 5
Sept 22	Chapter 5	Chapter 5, PS 2 due
Sept 29	Chapter 6	Midterm 1
Oct 6	Chapter 6	Chapter 6
Oct 13	Chapter 7, PS 3 due	Chapter 7
Oct 20	Chapter 7	Chapter 8
Oct 27	Chapter 8, PS 4 due	Chapter 9
Nov 3	Chapter 9	Chapter 9
Nov 10	Chapter 9, PS 5 due	Midterm 2
Nov 17	Chapter 10	Chapter 11
Nov 24	Fall Break – No classes	
Dec 1	Chapter 11	Chapter 13
Dec 8	Chapter 14, PS 6 due	TBD
Final Exam – Monday December 14th from 7:30 p.m. – 10:00 p.m.		

IMPORTANT DATES

Class starts: Tuesday, August 25th

Midterm 1: Thursday, October 1st

Midterm 2: Thursday, November 12th

Fall Break: November 23 – November 27

Final exam: Monday, December 14th

OTHER INFORMATION

EMAILS

I reserve the right to NOT answer emails with questions for which you already have access to the answer (e.g. questions that are answered in the syllabus). When you do send emails, please try and maintain email etiquette such as putting in proper salutations and giving a subject heading. I will usually answer emails within a 24-hour period, this gap may be longer during the weekends.

Disability Policy:

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: <http://www.Colorado.EDU/disabilityservices>, 303-492-8671, Willard 322.

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 semester 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 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.

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).

For more information, visit <http://www.colorado.edu/policies/honor.html> and <http://www.colorado.edu/academics/honorcode/>.

Discrimination & Harassment Policy:

The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination.html>), 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 ODH and the campus resources is available to assist individuals regarding discrimination or harassment at <http://www.colorado.edu/odh>.