

University of Colorado
Department of Economics
ECON 3070-003
Fall 2010

Intermediate Microeconomic Theory Syllabus

Instructor: Sooyoung Lee
Class Time: MWF 2:00 pm – 2:50 pm
Classroom: ECON 117
Email: sooyoung.lee@colorado.edu
Course Website: <http://culearn.colorado.edu>
Office: ECON 309A
Office hours: MW 3:00 pm – 4:00 pm or by appointment

Required Textbook

Besanko, David, and Ronald R. Braeutigam, “Microeconomics,” 3rd Edition, Wiley.

Course Overview

This course explores theoretical framework for analyzing the economic behavior of individual decision makers such as consumers, workers, managers, and firms. 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 and labor economics are built on microeconomic foundations.

This course consists of four parts. We begin with a basic review of supply and demand. In second part, we examine consumer behavior and market demand by constructing a model of consumer choice and using the model to derive individual and market demand. In the part following we turn our attention to the other side and analyze the behavior of firms and market supply. We study how each firm decides the input combination to produce its output and the quantity of output to bring to market. From this, we derive firm’s supply curve and the market supply curve. In the last part, we bring both consumer and firm sides to determine market price and quantity in various market structures including perfect competition, monopoly, and (if time permits) oligopoly.

Prerequisites

Economics prerequisites: ECON 2010 or 1000

Math prerequisites: ECON 1078 & 1088 or MATH 1300 or MATH 1310 or MATH 1081 or MATH 1080 & 1900 & 1100 or APPM 1350 or equivalent

This class covers the models that require calculus and every student is assumed to have a working knowledge of calculus. As such, the mathematics prerequisites will be strictly enforced. Classes taken in the same semester are not sufficient.

Grading

Your course grade will be calculated as follows:

Midterm 1	25%
Midterm 2	25%
Problem Sets	15%
Final	35%

All exams will be held in the classroom on the following dates:

Midterm 1 (Chs 1-5)	Wed, Sep 29 th
Midterm 2 (Chs 6-8)	Wed, Nov 10 th
Final (Cumulative)	Mon, Dec 13 th

No exam will be dropped or given early, and there will be **no makeup exam**. If you miss an exam, the weight of your final will be automatically increased (i.e. if you miss one midterm your final will be worth 60%). If you miss both midterms and/or final, you will automatically fail the course.

Each exam will be composed of two sections: multiple choice and short answers/problems. You should bring a pen and calculator to the exam. Graphing or cell phone calculators will not be permitted: **in case of using them, there will be 10 points deduction from final exam**. You will write on the exam forms, so no blue books or other papers should be necessary.

Grades cannot be discussed over email due to FERPA (the Family Educational Rights And Privacy Act of 1974.) Please come see me in office hours if you have a question about your grade. I will not email you back if your email be questioning about your grade.

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, i.e., Oct 1st, 2010.

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

Problem Sets

Problem sets are your best way of preparing and studying for the exams. There will be 6 problem sets but only the best 5 will count toward your grade. Each assignment will be graded on a scale from 0 to 3: 0 points for not handing it in, 1 point for poor performance, 2 points for average performance, and 3 points for outstanding performance. I will collect the assignments at the beginning of the class when it is due. Due dates will be announced beforehand and can also be found on the course website. **No late homework will be accepted.** Please staple when you use more than 2 sheets of papers.

Office Hours

Office hours are for your benefit. They provide an opportunity to ask questions in a small group setting. If you cannot make my office hours, feel free to e-mail me to set up an alternative time.

Email

Please be considerate with your use of email. If you email me a substantive question about lectures, exams, or assignments I will most likely encourage you to come talk to me about it during my office hours. I reserve the right not to answer emails lacking appropriate salutation, grammar and punctuation. Emails asking for administrative information contained within this syllabus or available on the course website will not be answered.

Tentative schedule

Week of	Monday	Wednesday	Friday
Aug 23	Chapter 1	Chapter 2	Chapter 2
Aug 30	Chapter 3	Chapter 3	Chapter 3
Sep 6	Labor day, No classes	Chapter 4	Chapter 4
Sep 13	Chapter 4, PS 1 due	Chapter 4	Chapter 5
Sep 20	Chapter 5	Chapter 5	Chapter 5
Sep 27	Review, PS 2 due	Midterm 1	Chapter 6
Oct 4	Chapter 6	Chapter 6	Chapter 6
Oct 11	Chapter 7, PS 3 due	Chapter 7	Chapter 7
Oct 18	Chapter 7	Chapter 8	Chapter 8
Oct 25	Chapter 8, PS 4 due	Chapter 9	Chapter 9
Nov 1	Chapter 9	Chapter 9	Chapter 9
Nov 8	Review, PS 5 due	Midterm 2	Chapter 10
Nov 15	Chapter 10	Chapter 11	Chapter 11
Nov 22	Fall Break, No classes		
Nov 29	Chapter 11	Chapter 13	Chapter 13
Dec 6	Chapter 14, PS 6 due	Chapter 14	TBD
Final Exam, Monday, Dec 13th from 1:30-4pm			

Other 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 may be addressed. Disability Services determines accommodations based on documented disabilities. Contact Willard 322, (303) 492-8671.

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.

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/>.

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 the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.