

# INTERMEDIATE MICROECONOMIC THEORY

ECON 3070-004

FALL 2010

---

<b>Instructor:</b>	Shatanjaya Dasgupta
<b>Class Time:</b>	MWF 1:00 pm – 1:50 pm
<b>Classroom:</b>	GUGG 205
<b>Email:</b>	<a href="mailto:dasgupta@colorado.edu">dasgupta@colorado.edu</a>
<b>Course Website:</b>	<a href="https://culearn.colorado.edu">https://culearn.colorado.edu</a>
<b>Office:</b>	ECON 309B
<b>Office Hours:</b>	MW 11:30 am – 12:30 pm or by appointment

---

## REQUIRED TEXTBOOK

Besanko, David, and Ronald R. Braeutigam, *Microeconomics*, 3<sup>rd</sup> Edition, Wiley Publishing, ISBN 9780470049242.

## COURSE OVERVIEW

This course introduces a theoretical framework to model the behavior of individual decision makers such as consumers and firms. The techniques covered in this course will be essential for anyone intending to pursue further studies in economics as many fields such as industrial organization, international trade and labor 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 three market structures: 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 and high school algebra. It will be assumed that every student has a working knowledge of calculus. The mathematics prerequisites will be strictly enforced. Calculus courses taken in the same semester will not be sufficient.

## COURSE STRUCTURE

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

1. The lectures will follow the textbook in terms of topics covered. However, there may be some material covered in lecture that is not covered in the textbook.
2. Assignments will take the form of problem sets.
3. There will be two midterm exams and a final exam.

## GRADING

Your course grade will be calculated as follows:

**25% (Midterm 1) + 25% (Midterm 2) + 30% (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 will be taken daily and if you miss more than 20% (9 class meetings) of the scheduled class meetings your course grade will be automatically lowered two levels (e.g. if you get a B+ but have missed 9 or more classes, your grade will be lowered to a B-).** These absences are intended to cover both valid (illness, car breaking down, family emergency) and invalid reasons

for missing class. **If you miss the first three class meetings, you may be administratively dropped from the class.** 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 of your classmates. You can come to my office hours to discuss the material you missed, but you must first obtain the notes and relevant handouts, go over them and prepare specific questions.

## **PROBLEM SETS**

Problem sets constitute 20% of your course grade. 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. You will not receive credit for late assignments. You may miss one assignment, as your lowest problem set grade will be dropped (5 out of a total of 6 count towards your grade).

You are encouraged to work in groups but everyone must turn in their own copy of the problem sets. If you use more than one piece of paper, staple all your sheets together in order.

## **EXAMS**

Each exam will have two sections: a multiple-choice section and a short answer section. You must bring a #2 pencil and a **non-graphing/non-scientific/non-financial** calculator to the exam (a ruler is also recommended). **If you do not comply to the calculator standards, 5 points will be deducted from your grade on an exam.**

Midterm exams will not be cumulative. Exam material will be based off of the lecture notes and problem sets. I will announce before each exam the topics that will be included.

Midterm 1 will take place on **Wednesday, September 29<sup>th</sup>** and midterm 2 will take place on **Wednesday, November 10<sup>th</sup>**. Midterm exams will be held in the usual classroom during lecture time. **The final exam will be cumulative** and will take place on **Tuesday, December 14<sup>th</sup>** from **1:30 pm to 4:00 pm**. It will be held in the usual classroom.

There will be **no extra credit opportunities**.

**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 1<sup>st</sup>, 2010**).

## **MISSED ASSIGNMENTS AND EXAMS**

Late assignments will not be accepted since solutions will be posted online after the assignment is due. **There will be no makeup exams and early exams.** Exam

absences will only be excused for compelling circumstances (generally family emergencies or documented illness), in which case the other exams will be re-weighted.

## GRADING DISPUTES

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

## TENTATIVE COURSE SCHEDULE

<b>Week of</b>	<b>Monday</b>	<b>Wednesday</b>	<b>Friday</b>
Aug 23	Chapter 1	Math Review	Math Review
Aug 30	Chapter 3	Chapter 3	Chapter 3
Sep 6	Labor Day, <b>No classes</b>	Chapter 4	Chapter 4
Sep 13	Chapter 4, <b>PS 1 due</b>	Chapter 4	Chapter 5
Sep 20	Chapter 5	Chapter 5	Chapter 5
Sep 27	Review, <b>PS 2 due</b>	<b>Midterm 1</b>	Chapter 6
Oct 4	Chapter 6	Chapter 6	Chapter 6
Oct 11	Chapter 7	Chapter 7, <b>PS 3 due</b>	Chapter 7
Oct 18	Chapter 7	Chapter 8	Chapter 8
Oct 25	Chapter 8	Chapter 9, <b>PS 4 due</b>	Chapter 9
Nov 1	Chapter 9	Chapter 9	Chapter 9
Nov 8	Review, <b>PS 5 due</b>	<b>Midterm 2</b>	Chapter 10
Nov 15	Chapter 10	Chapter 11	Chapter 11
Nov 22	<b>Fall Break – No Classes</b>		
Nov 29	Chapter 11	Chapter 13	Chapter 13
Dec 6	Chapter 14, <b>PS 6 due</b>	Chapter 14	TBD
<b>Final Exam – Tuesday Dec 14<sup>th</sup> from 1:30 p.m. – 4:00 p.m.</b>			

## **IMPORTANT DATES**

Class starts: Monday, August 23<sup>rd</sup>

Midterm 1: Wednesday, September 29<sup>th</sup>

Midterm 2: Wednesday, November 10<sup>th</sup>

Fall Break: November 22<sup>nd</sup> – November 26<sup>th</sup>

Final exam (cumulative): Tuesday, December 14<sup>th</sup>

## **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](mailto: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>.