

# **Syllabus for ECON 3070 – Intermediate Microeconomics Spring 2010 – Jieun Chang**

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**Section 004:** ECON 119 3:00-3:50 MWF

**Office Hours:** Thu 2-4

## **Course Objectives**

Economics presents you with a way of thinking. In the process of learning this way of thinking you will improve your analytical skills, your ability to solve problems, and the quality of your decision making. In Economics 3070, we will apply the economic way of thinking to help consider how markets allocate resources to where they are most wanted; why prices and wages rise and fall; what effects government intervention has on allocation and prices, how we make decisions under uncertainty, why businesses start up and go out of business, and what advantages and disadvantages there are to competition. The main objective of this course is to help you learn to think like an economist and to be able to apply this thought process to a variety of human behavior.

After successful completion of this course you will be able to:

1. explain key microeconomic concepts and models, and describe how they can be used;
2. show what economic concepts and principles can be used in an economic analysis of popular articles.

## **Prerequisites**

The prerequisites for this course are

Economics Prerequisites: ECON 1000 or 2010

Mathematics Prerequisites: ECON 1078 & 1088 or MATH 1300 or MATH 1310 or  
MATH 1081 or MATH 1080 & 1090 & 1100 or APPM 1350 or  
equivalent

The models covered in this course require calculus. It is assumed that every student has a working knowledge of calculus, and there will be no formal review of calculus techniques. As such, the mathematics prerequisites will be strictly enforced.

## **Required Reading Material**

Besanko and Braeutigam, “Microeconomics”, 3rd Edition, Wiley. There is a study guide available to accompany the textbook. You may wish to purchase the study guide if you would like extra practice solving problems. But doing so is not required.

## **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, and there most certainly will be some material in the readings not covered in the lecture.

2. Most readings will be from the required textbook.

3. Assignment will take the form of problem sets. There will be 6 homework assignments but only the best 5 will count toward your grade. Assignment grades will reflect your effort and correctness. There is a high, positive correlation between assignment scores and exam scores. Students may work together on homework assignments. However, the final product should be your own work. Assignment must be received by the *beginning* of the class period on the day it is due.

4. There will be two midterm exams and one final exam.

## Grading System

Grades will be based upon five homework assignments, two mid-semester exams and a final exam. Assignments and exams will include short answer questions and problems to be solved on both lecture material and assigned readings. 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 1) + 50% (Final) + 20% (Problem Sets)

## Grading Scale

<i>Your Score</i>	<i>Grade</i>	<i>Your Score</i>	<i>Grade</i>
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

## Missed Assignments & Exams

Late assignments will not be accepted since solutions are posted online shortly after the assignment is due. You may however miss one assignment without penalty since your lowest assignment score is dropped.

You may not miss an exam. No make-up exams will be given.

**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 Friday, Feb 19, 2010.

## Tentative Course Schedule

Date	Topic	Readings	Assignments
<b>Week 1</b>			
Jan 11	Analyzing Economic Problems	Ch 1	
Jan 13	Supply and Demand Analysis	Ch 2	
Jan 15	Supply and Demand Analysis	Ch 2	
<b>Week 2</b>			
Jan 18	No Classes (Martin Luther King, Jr. Holiday)		
Jan 20	Preferences and Utility	Ch 3	
Jan 22	Preferences and Utility	Ch 3	
<b>Week 3</b>			
Jan 25	Preferences and Utility	Ch 3	
Jan 27	Consumer Choice	Ch 4	
Jan 29	Consumer Choice	Ch 4	PSet 1 Due (Chs 1-3)
<b>Week 4</b>			
Feb 1	Consumer Choice	Ch 4	
Feb 3	The Theory of Demand	Ch 5	
Feb 5	The Theory of Demand	Ch 5	
<b>Week 5</b>			
Feb 8	The Theory of Demand	Ch 5	
Feb 10	The Theory of Demand	Ch 5	
Feb 12	Inputs and Production Functions	Ch 6	
<b>Week 6</b>			
Feb 15	Inputs and Production Functions	Ch 6	PSet 2 Due (Chs 4-5)
Feb 17	Inputs and Production Functions	Ch 6	
Feb 19	<b>Midterm Exam 1 (Chs 1-5)</b>		
<b>Week 7</b>			
Feb 22	Inputs and Production Functions	Ch 6	
Feb 24	Inputs and Production Functions	Ch 6	
Feb 26	Inputs and Production Functions	Ch 6	
<b>Week 8</b>			
Mar 1	Costs and Cost Minimization	Ch 7	
Mar 3	Costs and Cost Minimization	Ch 7	
Mar 5	Costs and Cost Minimization	Ch 7	PSet 3 Due (Ch 6)

**Week 9**

Mar 8	Costs and Cost Minimization	Ch 7
Mar 10	Costs and Cost Minimization	Ch 7
Mar 12	Cost Curves	Ch 8

**Week 10**

Mar 15	Cost Curves	Ch 8	
Mar 17	Cost Curves	Ch 8	
Mar 19	Cost Curves	Ch 8	PSet 4 Due (Chs 7-8)

**Week 11**

Mar 22	No Classes (Spring Break)	
Mar 24	No Classes (Spring Break)	
Mar 26	No Classes (Spring Break)	

**Week 12**

Mar 29	Cost Curves	Ch 8
Mar 31	Perfectly Competitive Markets	Ch 9
Apr 2	Perfectly Competitive Markets	Ch 9

**Week 13**

Apr 5	Perfectly Competitive Markets	Ch 9
Apr 7	Perfectly Competitive Markets	Ch 9
<b>Apr 9</b>	<b>Midterm Exam 2 (Chs 6-8)</b>	

**Week 14**

Apr 12	Perfectly Competitive Markets	Ch 9	
Apr 14	Perfectly Competitive Markets	Ch 9	
Apr 16	General Equilibrium Theory	Ch 16	PSet 5 Due (Chs 8-9)

**Week 15**

Apr 19	Monopoly and Monopsony	Ch 11
Apr 21	Monopoly and Monopsony	Ch 11
Apr 23	Monopoly and Monopsony	Ch 11

**Week 16**

Apr 26	Market Structure and Competition	Ch 13	
Apr 28	Market Structure and Competition	Ch 13	PSet 6 Due(Chs 11, 16)
Apr 30	Market Structure and Competition	Ch 13	

**May 6 (Thu) Final Exam (Cumulative) ECON 119 10:30-1:00**

## **University Policies**

### **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: 303-492-8671, Willard 322, and <http://www.Colorado.EDU/disabilityservices>.

### **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. If you have a conflict due to a religious obligation, please see me **at least one full week in advance** so that alternate arrangements can be made. Policies regarding religious practice are available at [www.colorado.edu/policies/fac\\_relig.html](http://www.colorado.edu/policies/fac_relig.html).

### **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 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. Policies regarding classroom behavior are available at <http://www.colorado.edu/policies/classbehavior.html> and at [http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student\\_code](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code).

### **Discrimination and Harassment**

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>.

### **Academic Misconduct**

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). Other information on the Honor Code can be found at [www.colorado.edu/policies/honor.html](http://www.colorado.edu/policies/honor.html) and at [www.colorado.edu/academics/honorcode](http://www.colorado.edu/academics/honorcode).