

ECON 3070-007
Intermediate Microeconomics
Spring, 2009
ECON 119
MWF 1-1:50pm

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Office Hours: M 2-3pm
W 12-12:50pm
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Expectations

This course introduces the theoretical framework for analyzing the economic behavior of individual decision makers, primarily consumers, workers, managers and firms. The techniques presented in this course are fundamental to the study of economics and can be used in several fields within economics including international economics, environmental economics, labor economics and industrial organization.

This course is divided into four sections. First, we will review concepts of supply and demand. Section two provides an examination of consumer behavior by constructing a model of consumer choice, which is used to derive individual and market demands. In the section following, we turn to the production side of markets to analyze firm behavior and market dynamics. We will construct models to determine optimal output and use of inputs and then use it to derive market supply. The fourth section will combine consumer and firm sides of the market to show how price and output are determined within various market structures.

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

The models covered in this class require calculus. It is assumed that every student has a working knowledge of calculus. There will be NO formal review of calculus or math techniques. As such, the mathematics prerequisites will be strictly enforced. Classes taken in the same semester are not sufficient.

Textbook

The textbook for the class will be *Microeconomics: An Integrated Approach, 3rd Edition* by Besanko and Braeutigam. The text is intended to be supplementary to lectures and is required. Additional readings will be announced in class and web links or full text will be posted on CULearn. Please check these periodically.

Class Attendance

Attendance at all lectures is required. Students failing to attend at least 80% of class sessions will have their final grade lowered by 10% (for example, if you earn a B+, your final grade will be a C+). This is intended to cover expected as well as unexpected absences. Please plan accordingly.

I will lecture on information that may not be covered in the text. All material covered in lectures and in the book is fair game for exams and problem sets and students are responsible for all such information. I do not post or give out my notes. If you miss class, you should inform me and be able to get notes from one of your classmates. You are encouraged to come talk to me in office hours about material that was missed after you have reviewed notes and handouts from another student.

If you miss the first three class meetings, you may be administratively dropped.

Grading

Your grade will be determined as follows:

Midterm 1	25%
Midterm 2	25%
Problem Sets	20%
Final	30%

Grading Questions

Due to FERPA, grades cannot be discussed over email. Please come see me in office hours if you have a question about your grade.

Exams

No exams will be given early or late. No exams will be dropped. I do not give make-up exams. Midterms exams and the final will be given on the days listed below in the classroom during regular class time. Midterm exams are not cumulative and will focus on the material covered up to that point and after the exams. I will give a list of topics before the midterm that will be covered on the midterms. The final exam is cumulative.

Midterm 1 will take place on Wednesday, February 17th and Midterm 2 will take place on Wednesday, April 7th. The final exam is mandatory and will be held on Wednesday, May 5th from 4:30-7pm in the classroom. If you have a conflict with the final or any of the exams, please inform me in the first two weeks.

Exams will be part multiple choice, part short answer. You are responsible for bringing No. 2 pencils and a calculator to exams. Graphing calculators and cell phone calculators are NOT allowed under any circumstances. If you use one of these for an exam, 10 points will be deducted from your final score. I will provide paper for the exams; blue books are not necessary for any exam.

Problem Sets

Problem sets will constitute 20% of your final grade. Problem sets will be announced and published on the CULearn website a week before they are due. Due dates are also below in the course outline. Problem sets must be turned in the day that they are due at the start of class. Students will not receive any credit for assignments turned in late. Your lowest problem set score will be dropped.

You are both welcome and encouraged to work in groups. However, each student must hand in individual work. If you use more than one sheet of paper, please staple and write your name on each sheet.

Tentative Course Outline

Below is an outline for the semester. Though the topics listed will be covered in a particular week, they are subject to change and subject to overlap. I will announce in class when we are moving on from a

particular topic, so you should take this as a guide and not set in stone. However, the midterm and final and problem set due dates are firm.

Week of	Monday	Wednesday	Friday
Jan 11	Chapter 1	Math Review	Math Review
Jan 18	MLK Day, No class	Chapter 3	Chapter 3
Jan 25	Chapter 3	Chapter 4	Chapter 4
Feb 1	Chapter 4, PS 1 Due	Chapter 4	Chapter 5
Feb 8	Chapter 5	Chapter 5	Chapter 5
Feb 15	Review, PS 2 Due	Midterm 1	Chapter 6
Feb 22	Chapter 6	Chapter 6	Chapter 6
Mar 1	Chapter 7, PS 3 Due	Chapter 7	Chapter 7
Mar 8	Chapter 7	Chapter 8	Chapter 8
Mar 15	Chapter 8, PS 4 Due	Chapter 9	Chapter 9
Mar 22	Spring Break, No classes		
Mar 29	Chapter 9	Chapter 9	Chapter 9
Apr 5	Review, PS 5 Due	Midterm 2	Chapter 10
Apr 12	Chapter 10	Chapter 11	Chapter 11
Apr 19	Chapter 11	Chapter 13	Chapter 13
Apr 26	Chapter 14, PS 6 Due	Chapter 14	TBD
Final Exam, Wednesday, May 5th from 4:30-7pm			

Additional Readings

I highly encourage you to read the newspaper and articles about economics in other publications. Good places to look are *The Economist*, *The Wall Street Journal*, *The New York Times*, *The New Republic*, *The New Yorker*, *Slate* and various blogs and other magazines that are listed on the web links portion of CULearn. You are also welcome to add to that list. If you find something good, please share it! Most, if not all, such content is available online and free to you as students. If you are not on campus, you might have to use the VPN for some content. I do not endorse the content of any of these articles or the opinions expressed in them or in the publications listed above or on the website. They are intended to foster debate and critical examination of how microeconomics is viewed and studied.

Office hours

Office hours are for your benefit. They provide an excellent opportunity to get individual or small group help to clarify topics. If you have a conflict and cannot make office hours, please feel free to email me and we will set up another time to meet.

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. If it is not urgent and I feel the whole class can benefit from the answer, I will address it in the following class period or email the entire class a response. I will answer emails between 9am and 5pm and will do my best to return emails within 24 hours. Emails must come from and be returned to university (@colorado.edu) addresses. 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.

I will periodically send out emails with course material attached. This will generally be in the form of an article I wish to share. I have a list provided by the university of your email addresses. If you are not getting emails from me, please let me know so that we can make sure you are enrolled. You are responsible for the content of these emails on exams. The emails will also be posted as announcements on CULearn.

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>.