

# **INTERMEDIATE MICROECONOMIC THEORY**

## **ECON 3070-001**

### **SPRING 2011**

**Instructor:** Erin Fletcher

**Class Time:** TR 12:30 p.m. – 1:45 p.m.

**Classroom:** EDUC 155

**Email:** [erin.fletcher@colorado.edu](mailto:erin.fletcher@colorado.edu)

**Course Website:** <https://culearn.colorado.edu>

**Office:** ECON 414

**Office Hours:** TR 2:00 p.m. – 3:00 pm & by appointment

#### **TEXTBOOKS**

Besanko, David, and Ronald R. Braeutigam, *Microeconomics*, 4<sup>th</sup> Edition, Wiley Publishing is the required textbook for the course. *It is recommended that you wait till the first day of classes to purchase the textbook.* In addition, you may purchase as an optional supplement, *A Cartoon Introduction to Economics: Microeconomics* by Yoram Bauman and Grady Klein.

#### **COURSE OVERVIEW**

This course introduces a theoretical framework to model the behavior of individual decision makers. The course is divided into three parts: preferences and consumer behavior; decision making by firms; and interaction of firms and consumers in markets. We will consider three market structures: perfect competition, monopoly and oligopoly. The techniques covered in this course will be essential for anyone intending to pursue field courses in economics including, but not limited to, industrial organization, international trade, labor and environmental economics.

#### **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. The mathematics prerequisites will be strictly enforced and you may be administratively dropped from the class if you do not meet them.

#### **GRADING**

Your course grade will be calculated as follows:

**25% (Midterm 1) + 25% (Midterm 2) + 40% (Final) + 10% (Article Analysis)**

#### **LECTURES**

**Attendance will be taken daily. If you miss 7 or more of the scheduled class meetings, your course grade will be automatically lowered two levels (e.g. if you get a B+ but have missed 7 or more classes, your grade will be lowered to a B-). These absences are**

intended to cover both valid (illness, family emergency) and invalid reasons for missing class. I reserve the right to record an absence for a student who spends class time on non-class activities e.g. sleeping, texting or surfing the internet.

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 the notes from one of your classmates. You are encouraged to come to my office hours to discuss the material you missed, but you must first obtain and go over the notes.

Please review the material covered in the previous lecture before coming to class.

Full participation in class activities is expected.

### **PRACTICE PROBLEM SETS**

Practice problem sets will be periodically posted on the course website. These will NOT be graded and are for your practice only. It is highly recommended that you do all the practice problem sets.

### **EXAMS**

Each exam will be composed of two sections: a multiple-choice section and a short answer section. Please bring a #2 pencil and a **non-graphing/non-scientific/non-financial** 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. Exam material will be based on the lecture notes, articles and practice problem sets. I will announce before each exam the topics that will be included.

Midterm 1 will take place on **Thursday, February 17<sup>th</sup>** and midterm 2 will take place on **Thursday, April 7<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, May 3<sup>rd</sup>** from **4:30 p.m. to 7:00 p.m.** 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 Friday, February 18<sup>th</sup>, 2011.**

### **ARTICLE ANALYSIS**

Article analysis constitutes 10% of your course grade. There will be 3 articles out of which the best 2 will count towards your grade. The schedule of when articles are due is given below.

### **MISSED ARTICLE ANALYSIS AND EXAMS**

There will be no makeup article analysis since you are allowed to miss 1 of them. **There will be no makeup exams or early exams.**

### **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**

#### **Week of Tuesday Thursday**

Jan 11	Chapter 1	Math Review
Jan 18	Chapter 3	Chapter 3
Jan 25	Chapter 4	Chapter 4
Feb 1	Chapter 4	Chapter 5
Feb 8	Chapter 5	Chapter 5

#### **Analysis 1 Due Feb 8**

Feb 15	Review	<b>Midterm 1</b>
Feb 22	Chapter 6	Chapter 6
Mar 1	Chapter 6	Chapter 7
Mar 8	Chapter 7	Chapter 8
Mar 15	Chapter 8	Chapter 9

#### **Analysis 2 due Mar 15**

#### **Spring Break – No classes**

Mar 22		
Mar 29	Chapter 9	Chapter 9
Apr 5	Review	<b>Midterm 2</b>
Apr 12	Chapter 10	Chapter 11
Apr 19	Chapter 11	Chapter 13
Apr 26	Chapter 14	TBD

#### **Analysis 3 due**

**Final Exam – Tuesday, May 3<sup>rd</sup> from 4:30 p.m. – 7:00 p.m.**

### **IMPORTANT DATES**

First day of class: Tuesday, January 11<sup>th</sup>

Midterm 1: Thursday, February 17<sup>th</sup>

Midterm 2: Thursday, April 7<sup>th</sup>

Spring Break: Week of March 22

Final exam: Tuesday, May 3<sup>rd</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 weekends and breaks.

**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>.