

Syllabus for ECON 3070-100 – Intermediate Microeconomics Summer 2010 – Jieun Chang

Instructor: Jieun Chang

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Office hours: Monday 11:00-12:00, Tuesday 2:30-3:30 and Thursday 2:30-3:30

Course website: CULearn

Lecture: MTWRF, 12:45-2:20 in GUGG 205

Required Text

David Besanko and Ronald R. Braeutigam, (2007), Microeconomics, John Wiley & Sons Publishers

I would suggest looking for used/new copies online before buying at the bookstore to compare prices. Also, the best strategy for doing well in class and understanding the material is to read the corresponding textbook chapters before class. I follow the book topics fairly closely but will add a few additional things as I see fit.

Course Description

Microeconomics is a branch of economics that studies how individuals, households, and firms make decisions to allocate limited resources, typically in markets where goods or services are being bought and sold. We will examine how these decisions and behaviors affect the supply and demand for goods and services, which determines prices, and how prices, in turn, determine the supply and demand of goods and services

Prerequisites

Principles of Microeconomics (Econ 2010) or Introduction to Economics (ECON 1000) and Mathematics for Economists I and II (Econ 1078/1088 or equivalent). Students should be familiar with the concepts of supply and demand, the basics of fiscal and monetary policy, and have some experience using equations, graphs, and tables to analyze economic situations.

Class Requirements

The class meets daily from 12:45-2:20pm. Try to select a regular seat in class so it is easier for me to get to know you. Although there is no grade for attendance, attendance and class participation will be duly noted. To receive a passing grade, you are required to attend a minimum of 80 percent of the lectures (note, also, that students who miss the first two classes will be administratively dropped from the course). A sign-in sheet will be circulated during each class, and it is your responsibility to make sure that you have signed in by the end of class. Please be aware that the critical thinking required for successful completion of this course may not come naturally for many students. Class exposure to model building, applied problems and solutions is the best way to become proficient in the application of microeconomic theory. Feel free to form study groups to review and discuss lecture/reading material, homework questions, etc., but you must submit individual work for grading.

Students should:

(a) attend five classes per week;

- (b) read the assigned chapters prior to lectures;
- (c) review and augment notes after lectures;
- (d) complete homework assignments;
- (e) complete one mid-term examination; and one final examination

Examinations

The exams will take place during regular class time in the regular class room on the dates listed below. They will be a combination of multiple-choice questions and short answer questions. You'll probably also want to bring a calculator (*no cell phone calculators or any calculators capable of storing information i.e. graphing calculators*). Exam questions will be based on material covered in lecture and the problem sets. I'll talk more about each exam as the exam date approaches.

Make-ups for any exam are allowed only under compelling circumstances. Under such a compelling circumstance, you are almost always required to make *prior arrangements* before the exam. A make-up exam will be administered prior to the actual exam date. And no late exam will be provided past the exam date.

Grading

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 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 2) + 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

Tentative Course Schedule

Date	Topic	Readings	Assignments
Week 1			
June 1	Analyzing Economic Problems Pretest	Ch 1-2	
June 2	Supply and Demand Analysis	Ch 2	
June 3	Preferences and Utility	Ch 3	
June 4	Preferences and Utility	Ch 3-4	
Week 2			
June 7	Consumer Choice	Ch 4	PSet 1 Due (Chs 1-3)
June 8	Consumer Choice	Ch 4-5	
June 9	The Theory of Demand	Ch 5	
June 10	The Theory of Demand	Ch 5	PSet 2 Due (Chs 4-5)
June 11	Midterm 1 (Chs 1-5)		
Week 3			
June 14	Inputs and Production Functions	Ch 6	
June 15	Inputs and Production Functions	Ch 6	
June 16	Costs and Cost Minimization	Ch 7	PSet 3 Due (Ch 6)
June 17	Costs and Cost Minimization	Ch 7	
June 18	Cost Curves	Ch 8	
Week 4			
June 21	Cost Curves	Ch 8	
June 22	Perfectly Competitive Markets	Ch 9	PSet 4 Due (Chs 7-8)
June 23	Midterm 2 (Chs 6-8)		
June 24	General Equilibrium Theory	Ch 16	
June 25	Monopoly and Monopsony	Ch 11	
Week 5			
June 28	Monopoly and Monopsony	Ch 11	
June 29	Market Structure and Competition	Ch 13	
June 30	Market Structure and Competition	Ch 13	
July 1	Review		PSet 5 Due (Chs 9-16)
July 2	Final Exam		

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.

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.

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, (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 and at www.colorado.edu/academics/honorcode.