

**ECON 3070-005**  
**Intermediate Microeconomics**  
**Fall 2008**

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<b>Office Hours:</b>	M, W 10-11:30, & by appointment
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<b>Class days &amp; time:</b>	M,W,F 9:00-9:50
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**REQUIRED TEXT**

Besanko, David, and Ronald R. Braeutigam. *Microeconomics*. 3rd Edition. Wiley Publishing.

Note: There is an accompanying study guide that you may purchase if you would like extra practice solving problems, but this is optional and not required.

**COURSE OVERVIEW**

The subject matter for intermediate microeconomic theory is the basis for almost everything economists do. The course is concerned with the behavior of individual economic agents and their interactions. It is aimed at helping you understand how individual economic agents make decisions and how markets work.

The course is divided into three parts. The first deals with the theories of consumer behavior and demand. We will show how a consumer may make optimal choices, how individual demands are formed, and how market demands can be derived. The second part of the course will shift focus to firms, their technologies, and production. This lays the foundation for the study of firm behavior under different forms of market structure. The third part of the course integrates the previous material into models of prices and outputs under different market structures. A variety of market structures are examined including perfect competition, monopoly, and oligopoly. If time permits, we will close the semester with an introduction to game theory and the economics of information.

**PREREQUISITES**

The prerequisites for this course are:

Economics prerequisites: ECON 1000 or 2010

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 models and material covered in this course require basic calculus. It will be 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.

## **COURSE STRUCTURE**

The course will take the form of lectures, readings, assignments and exams. This course is lecture-based, and material for the exams and assignments will follow from topics covered during the lecture. Lectures will follow the readings in terms of the material covered. It is imperative that you read the book chapters on your own, as there will be material covered in the readings that is not covered in lecture. Likewise, I highly

answer the presented questions in paragraph form, including a second page of relevant graphs if needed. The article analysis must be one page typed, double spaced, 12 point Times New Roman font with 1 inch margins to receive credit. The summaries will be credit/no credit and are *due in class on the day we discuss the article*. I will not accept e-mailed articles as being present for the discussion is part of the assignment. I reserve the right to randomly call on those people who turned in articles to help answer questions to generate discussion. Finally, the analyses should not be of bulleted or numbered format (e.g., they should not be formatted as 1) answer to the question, 2) answer, etc.). The analyses should be free flowing, discussing relevant points and issues having to do with the questions and articles.

If you complete all 11 articles and receive a grade of an 80% or better on each (and every!) analysis, you will receive a "bump" of 1/3 a grade (e.g., if you have a B-, you get a B; if you have C+, you get a B-, etc.). If you do not receive an 80% or better on all the problem sets, but you pass in more than 6, your highest 6 grades will count.

## **PROBLEM SETS**

In general, problem sets will be posted on the course website on Fridays and will be due in class the following Friday. I will announce when problem sets are posted in class. The due dates will be on the problem sets and also on the websites. Solutions will be posted on the website shortly thereafter. **No problem sets may be passed in late.** You will not receive credit for late assignments. You may, however, miss two assignments, as your lowest two problem set grades will be dropped.

## **EXAMS**

There are **NO MAKE UP EXAMS** and **NO EXAMS WILL BE GIVEN EARLY**. Each exam will be composed of two sections: a multiple choice section and a short answer section. Therefore, you should bring a #2 pencil and a **non-graphing** calculator to the exam (a ruler is also recommended). **No cell phone calculators will be permitted. 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, but the material builds upon itself, so it is important to understand each concept along the way. Exam

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 6<sup>th</sup> week of the semester (**no later than Friday, October 3, 2008**).

## **TENTATIVE COURSE SCHEDULE**

I will post problem sets and articles on the website, along with any other pertinent information. I will try to announce when I have made a new posting in lecture; however, you should also check the website for new material, especially as exams approach.

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

**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

**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>.