

Syllabus

Intermediate Microeconomic Theory

Econ 3070-200 Summer 2015

Instructor: Patrick Gourley

Office: Econ 401

Office Hours: TWR 1:00-2:00PM and by appointment

Email: Patrick.Gourley@Colorado.edu

Class Meeting: MTWRF 11:00AM-12:35PM

Course Website: D2L

Course Description

The study of economics is more than a college course; it is a way of thinking and interpreting the events occurring in the world around us. In this course, we will extend the concepts you learned in your introductory courses with graphical and analytical tools, as well as some intuition. The course begins with a detailed analysis of consumer theory as we discover how the demand side of the economy is built from the decisions of individuals. Then we will move to producer theory as we learn how a firm's production technology and cost structure provides the basis for the supply side of the economy. Finally we will explore how these concepts apply to a number of different market structures, including perfect competition, monopoly, and various forms of imperfect competition. By the end of this course, you will have acquired the tools to advance further in the study of economics and to better understand the microeconomic foundations of the world around you.

Economics is a mathematic discipline. While these tools can be applied to write such books as *Freakonomics*, there is advanced math behind the scenes. It is imperative that you learn mathematical skills if you wish to be an economist. This class will contain algebra, calculus, and graphing along with other mathematical skills. It is assumed that you meet the prerequisites below and are comfortable using the techniques taught in those classes.

Prerequisites:

Economics: Econ 1000 or Econ 2010

Mathematics: Econ 1079 & 1088 or Math 1300 or Math 1310 or Math 1081 or Math 1080 & 1090 & 1100 or Appm 1350.

Required Text:

Besanko, David and Ronald Braeutigam. *Microeconomics*. Fifth Edition (older edition ok)

If you do not keep on with reading the text it will be difficult for you to do well in this class. All lectures are given with the assumption that you have already read the relevant chapter!

Calculators and Laptops:

Some of you may find laptops useful. However, if it becomes clear that any students are using their computer for something other than taking notes, I reserve the right to ban students from using laptops or only allowing them in certain rows of the class. Laptops used to surf the web distract others. If you're bored do the crossword or something that won't distract others.

Non-graphing calculators only are allowed during exams. You will need them! Graphing calculators, cell phone calculators, and computers are not allowed during exams. It does not matter if the phone is in airplane mode or the computer's wireless is turned off. You may not share a calculator with another student. There are no exceptions to this policy.

Attendance:

This is a summer class, so it is compressed. Perfect attendance is expected. We meet less than 25 times including exams so you need to be here. There will be no make-ups for assignments or exams and no late work will be accepted. Missing any assignment will result in a zero. If you have to miss a midterm, the weight for that midterm will be applied to the other midterm.

I have noticed over the last three years that a number of students not only wish to miss class, but believe that it is their instructor's job to do more work to help accommodate them. This is not true. Do not ask me to accommodate vacations, sporting events, doctor's appointments or other leisure activities. As an adult, your job is to manage time correctly. This means scheduling teeth cleanings in the evenings and not flying home during the semester. Part of economics is identifying the cost and benefit to an action. Please use this skill when deciding to double book.

Email:

Email is the best way to contact me. I will do my best to respond within 24 hours. If a few days has gone by without a reply feel free to re-email me with a snarky comment about how I never responded to the last email. Sometimes I may reply in the form of a class email if the answer is relevant to other students.

Office Hours:

Office hours are the best way for students to get specific help for the course. If you do not understand something, it is imperative that you come in before exam day. This course also builds on itself so please come in as soon as the material becomes difficult. Office hours are busy right before exams and you will not have enough one-on-one attention to learn new concepts.

Grading:

Short Assignments: 20%

Midterm One: 25%

Midterm Two: 25%

Final: 30%

The course will be graded on a standard 90-99%= A, 80-89%= B, etc. Pluses and minuses will be assigned based on the distribution of the final numeric grades.

The course will most likely be curved. I will generally curve both midterms and then curve the final grade. Remember, this means all grades are relative. A 70% could translate to a 92%. When taking exams, do your best and do not panic if some questions are difficult.

Short Assignments:

Economics is hard. Only seeing problems during exams will not help you retain knowledge. Over the course of the semester a number of short assignments will be handed out to be completed either at home or in class. These will be graded and are a key component of your grade. The lowest two will be dropped so if circumstances out of your control lead to a missed assignment there will not be a negative impact on your grade. DO NOT email me if you are going to miss an assignment!

Exams:

Midterm two will not be cumulative per se, but concepts tend to build so make sure to learn the first midterm material and keep it in the back of your brain. The final will be cumulative. The final exam will be on August 7th.

Schedule:

This is my first time teaching this course in the summer and I am not sure how the pacing will work. The midterms will be announced in advanced based on how quickly we progress through the course. Midterm 1 will cover chapters 1-5. Midterm 2 will cover chapters 6-10. The final will be cumulative but will be weighted towards the topics covered after the second midterm.

Fine Print:**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 be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Center for Community N200, and <http://www.Colorado.EDU/disabilityservices>.

If you have a temporary medical condition or injury, see guidelines at <http://www.colorado.edu/disabilityservices/go.cgi?select=temporary.html>.

Disability Services' letters for students with disabilities indicate legally mandated reasonable accommodations. The syllabus statements and answers to Frequently Asked Questions can be found at <http://www.colorado.edu/disabilityservices>.

Religious Observance Policy

Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly 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 that we can make proper arrangements. See full details at http://www.colorado.edu/policies/fac_relig.html.

Classroom Behavior Policy

Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, color, culture, religion, creed, politics, veteran's status, sexual orientation, gender, gender identity, and gender expression, age, disability, and nationalities.

See policies at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

Discrimination and Harassment Policy

The University of Colorado at Boulder Discrimination and Harassment Policy and Procedures, the University of Colorado Sexual Harassment Policy and Procedures, and the University of Colorado Conflict of Interest in Cases of Amorous Relationships Policy apply to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of sexual harassment or discrimination

or harassment based upon race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127, or the Office of Student Conduct (OSC) at 303-492-5550. Information about the ODH, the above referenced policies, and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

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; 303-735-2273). 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/>.