**Intermediate Microeconomics**

**Instructor: Iris Buder**

**Economics 4010-002**

**Class time: Monday and Wednesday, 9:00 - 12:00pm**

**Class meets: 06/21/2012 to 08/01/2012**

**Class room: BU C 105**

**Office hours: OSH Room 213**

**Wednesdays from 12:00-1:00**

**E-mail: iris.buder@gmail.com**

Required text book: Walter Nicholson & Christopher Snyder, *Intermediate Microeconomics and its applications,* 11th Edition (any edition), Thomson-South western.

**Prerequisites for econ 4010:**

You will need to know college algebra, basic economics from ECON 2010 and 2020, and the fluency in basic calculus provided by courses such as ECON 3620.

**Overview:**

This course covers marginalist microeconomic theory. Consumer theory, theory of the firm, general equilibrium, competition, monopoly, oligopoly, game theory, social welfare, market failures, and other rigorous and exciting topics will be presented. The course will attempt to present a balance between economic theory and “real world” applications. In addition, heterodox critiques and alternatives will be briefly discussed. Feel free to e-mail me with any questions, complaints, comments, or concerns.

**Grades:**

Homework 30%. There will be homework assignments before and after the midterm. They will be posted online.

Midterm 30 %. On JULY 18 there will be an in-class exam on consumer and (most of) producer theory.

Final 40 %. The final will be on August 1st in regularly scheduled classroom. This exam will cover the material after the midterm.

Grades will be assigned by the following scale:

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| --- | --- | --- | --- | --- | --- |
| Grade | Total points | Grade | Total points | Grade | Total points |
| A | Over 95 | C+ | 74 - 77 | D- | 54 – 57 |
| A- | 90 - 95 | C | 70 - 73 | E | Below 54 or no-attendance  |
| B+ | 86 - 89 | C- | 66 - 69 |
| B | 82 - 85 | D+ | 62 – 65 |  |  |
| B- | 78 - 81 | D | 58 - 61 |  |  |

**Make Up Policy**: Exams and homework must be taken, or turned in, on the scheduled dates. Only in extreme cases can be diverted from this, and a solution can be PREARRANGED. Incompletes are not generally given for non-medical reasons.

**Responsibilities**: Plan on coming to every class. You should read the sections in the textbook we are going to cover in class prior to following the lecture.

Academic Dishonesty:

Academic dishonesty carries severe penalties and will not be tolerated in any form.

**Course outline:**

|  |  |  |
| --- | --- | --- |
| DATE | LESSON PLAN | SUGGESTED EXERCISES |
| June 25th  | IntroductionChapter 1&2 | Problems: 2.1; 2.2; 2.4 |
| June 27th  | Consumer TheoryChapter 3&4 | Problems: 3.1; 3.3; 3.5; 3.7; 3.9; 4.1; 4.2; 4.3; 4.4; 4.5; 4.7 |
| July 2nd  | Consumer Theory Chapter 5&6 | Problems: 5.1; 5.2; 5.3; 5.4; 5.5; 5.7; 6.1; 6.3 |
| July 4th  | HOLIDAY |  |
| July 9th  | Finish Consumer TheoryProducer TheoryChapter 9 | Problems: 9.1; 9.2; 9.3 |
| July 11th  | Producer TheoryChapter 10&11 | Problems: 10.1; 10.3; 10.4; 10.5; 10.6; 10.7 |
| July 16th | MIDTERM |  |
| July 18th  | Competitive MarketsChapter 12&13 | Problems: 12.1; 12.2; 12.3; 12.5; 12.7; 13.1; 13.3; 13.5 |
| July 23rd | Market PowerChapter 14&15 | Problems: 14.1; 14.3; 14.5; 14.7; 15.1; 15.3; 15.7 |
| July 25th  | Pricing in Input MarketsChapter 16 | Problems: 16.1; 16.3; 16.5;  |
| July 30th  | Review for Final |  |
| August 1st  | FINAL EXAM |  |

*\*\* There are hardly any differences between 11th and 10th Edition of required text book regarding contents except number of chapters and colors, so that you can use 10th Edition as well*: Basically, Ch.3 and 4 of old version is combined as Ch.2 in the new edition, and Ch. 10 and Ch. 11 is combined as Ch. 9 in the 11th Edition.

**Course information:**

My preferred method of communication is through the phone. Also, please make sure the e-mail address that you have registered on your student records is current because if I need to send out an e-mail to the whole class, that is the address used.

**Course Policy:**

Do not read outside material such as a newspaper or use your cell phone during class time.

If there are problems of any nature that concern the class of which I am unaware of and which need to be addressed, please feel free to discuss this with me at any time. A main objective is to foster an environment where people who are interested in the subject matter have the opportunity to discuss their questions in a positive learning environment.

The University of Utah and the Department of Economics seek to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodation in the class, reasonable prior notice needs to be given to the instructor and the center for disability services, <http://disability.utah.edu> 162 Olpin Union building, 581-5020 to make arrangements for accommodation.

Academic dishonesty (cheating, plagiarism, etc) or disruptive behavior in the classroom will not be tolerated and might lead to expulsion, failure of the course and other possible penalties. Any behavior judges by the instructor as disrespectful or not adequate for the class environment could force him to ask the responsible student to leave the classroom immediately.

The instructor reserves the right to make adjustments to this syllabus. Any change will be notified at least one week in advance. But it is your responsibility to stay informed if you do not attend all the classes.