

Intermediate Microeconomics
ECON 4010/6010 – 001 Spring 2014
Tuesday/Thursday 9.10-10.30AM OSH 113

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Office: OSH , Economic Department, Cubicle #6.
Office Hours: T/H 10.40-11.40AM or by appointment
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Course Description:

We will study Neoclassical principles of resource allocation. Topics include the theory of consumer choice, the theory of the firm, introduction to general equilibrium and welfare economics, and the theory of market structures.

Course Objective:

The major objective for you is to fully understand the derivation of Neoclassical demand and supply curves from first principles, understand market equilibrium, and understand the optimality of different types of market structures. A minor and distinctly secondary objective is for you to gain a superficial familiarity with the most important critiques of Neoclassical microeconomic theory. Also, the course will attempt to balance between economic theory and real world applications. Heterodox critiques and alternatives will be briefly discussed.

Credits: 3 semester credit hours

This course fulfills the Quantitative Intensive requirement.

Prerequisites: College Algebra, ECON3620, ECON 2010, ECON 2020, or instructor's consent.

These prerequisites are strict! My experience told that students who have not taken these courses struggle in this class due to quantitative intensity.

Required Material:

Bernheim and Whinston, **Microeconomics** (2nd Edition), McGraw-Hill Irwin.

Every student **MUST** register the online access of the textbook (see the last page for instruction). Every material such as quizzes and announcements will be posted through the online system. Thus, you do not need to buy the hard copy version of the textbook. If you, however, buy the online access and still want to have a hard copy, the first edition, I believe, is good enough to buy.

Supplementary Material:

Hill, R. and Myatt, A., **The Economics Anti-Textbook: A Critical Thinker's Guide to Microeconomics** (2010), Zed books.

The library purchased the electronic version of this book. If you do not want to buy a hard copy, please go to <http://utah.ebib.com/patron/FullRecord.aspx?p=512028>

Course Requirements:

At the end of each week, you are required to read the assigned chapter (see the schedule below). On every Friday I will post two sets of Practice Problems: A and B. On problem set A, there are problems you need to work before working on the quizzes on the following Mondays. The problem set B, along with problem set A, provides you a good preparation for the exams. In other words, you only need to work on set A before the quiz, but you need to work on both of them before the exams.

Tentative Schedule:

Week	Date	Topic	Textbook	Notes
1st	1/7/2014	Introduction/Math Review	Chapter 1-3	
	1/9/2014			
2nd	1/14/2014	Consumer Preferences	Chapter 4	Quiz 1 on Monday 20th
	1/16/2014			
3rd	1/21/2014	Constraints, Choices and Demand	Chapter 5	Quiz 2 on Monday 27th
	1/23/2014			
4th	1/28/2014	Demand and Welfare	Chapter 6	Quiz 3 on Monday 3rd
	1/30/2014			
5th	2/4/2014	Midterm Review		
	2/6/2014	Midterm Exam I		
6th	2/11/2014	Technology and Production	Chapter 7	Quiz 4 on Monday 17th
	2/13/2014			
7th	2/18/2014	Cost	Chapter 8	Quiz 5 on Monday 24th
	2/20/2014			
8th	2/25/2014	Profit Maximization	Chapter 9	Quiz 6 on Monday 3rd
	2/27/2014			
9th	3/4/2014	Midterm Review		
	3/6/2014	Midterm Exam II		
10th	3/11/2014	<i>Spring Break</i>		
	3/13/2014			
11th	3/18/2014	Perfect Competition Market	Chapter 14	Quiz 7 on Monday 24th
	3/20/2014			
12th	3/25/2014	Market Interventions	Chapter 15	Quiz 8 on Monday 31st
	3/27/2014			
13th	4/1/2014	Monopoly	Chapter 17	Quiz 9 on Monday 7th
	4/3/2014			
14th	4/8/2014	Price Discrimination	Chapter 18	Quiz 10 on Monday 14th
	4/10/2014			
15th	4/15/2014	Oligopoly	Chapter 19	Quiz 11 on Monday 21st
	4/17/2014			
16th	4/22/2014	Final Review		
17th	Monday 4/28/2014	Final Exam		8-10 AM

Grading Policy:

11 Quizzes (best 10 out of 11) (40%)

All quizzes will be taken through the online system that all students are required to register. According to the tentative schedule, students need to work on the quizzes on Mondays. The quiz will usually cover the material in the past week. In every quiz, you have 24 hours on Mondays to do the quiz. Make-up quiz is not possible.

2 Midterm Exams (35%)

Final Exam (25%)

All exams will be closed books and notes. A simple calculator is needed during exams. Some equations might be shown on the board during the exams. Students will be told few days before each exam that which equations would be. The second and third exams are not comprehensive.

Make-up Exam Policy:

I will only allow a makeup midterm or final exam if:

1. You are very ill and have to be under a physician's care for this condition. Supply of a note from your physician has to be provided.
2. An immediate family member is very ill or has an emergency situation and you have a good reason why this prevents you from attending the exam. I will be the judge whether your reason is good enough.

Tentative Grading Scale:

93% and above	A	73%-75%	C
90%-92%	A-	70%-72%	C-
86%-89%	B+	67%-69%	D+
82%-85%	B	64%-66%	D
79%-81%	B-	60%-63%	D-
76%-78%	C+	Below 60%	F

If overall class score is lower than expected, this grading scale would be replaced by the curving system. Students will be notified.

Course Policy:

Do not read outside material such as 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 seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. (www.hr.utah.edu/oeo/ada/guide/faculty/)

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 judged 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.

student registration information

course

Intermediate Microeconomics
with LearnSmart

instructor

Tanadej Vechnuruck

section

ECON4010 or 6010-001

registration dates

01/05/14 - 02/28/14

online registration instructions

Go to the following web address and click the "register now" button.

http://connect.mcgraw-hill.com/class/t_vechnuruck_econ4010_or_6010-001

This is a unique address for
ECON4010 or 6010-001

Having trouble registering?
Get help here: <http://bit.ly/StudentRegistration>