

Economics 6610 Microeconomics

Instructor: Subhasish Dugar
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Lecture Location: GC 5310
Lecture Days/Time: T 6:00 – 8:30 PM

Preferred Communication Mode: Email
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Teaching Assistant (TA): NA
Email of the TA: NA

Office: Building Gardner Commons Room # 4039
Office Hours with me: By appointment

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Textbook: Strictly speaking, I will not follow any textbooks. Instead, I will teach from my personal notes, partially based on the following two books. For most of the topics, however, I will follow the structure of the book by Geoffrey A. Jehle and Philip J. Reny (JR). Although my notations would differ from those of in JR. For a few topics I may distribute lecture notes. If you want a reference book to use as a supplement, I have a suggestion.

Reference book 1: Geoffrey A. Jehle and Philip J. Reny, *Advanced Microeconomic Theory*, Pearson, Edition 3, 2011.

Reference book 2: Hal Varian, *Microeconomic Analysis*, 3rd Edition, W. W. Norton & Company, 1992.

Books on Reserve:

Geoffrey A. Jehle and Philip J. Reny, *Advanced Microeconomic Theory*, Pearson, Edition 3, 2011.
Hal Varian, *Microeconomic Analysis*, 3rd Edition, W. W. Norton & Company, 1992.

Course Outline: This is a course in microeconomic theory. The course is purely theoretical in nature. The goal of the course is to introduce you to a self-contained analysis of the major building blocks of microeconomic theory: consumer choice, producer behavior, choice under uncertainty, general equilibrium. Additionally, we will cover a few preliminary concepts from game theory and information economics. Some of the topics listed above may not be covered if we run out of time. This course is designed to meet the needs of students in an economics M.A. program. Some parts of the course are designed to teach material that all graduate students should know. Others are used to introduce methodologies.

Mathematical Proficiency: I cannot stress enough the importance of “knowing some basic mathematics” for success in this course. By “some basic mathematics”, I mean the following:

- Algebra: solving a system of two or more linear equations with two or more unknowns; basic operations with exponents, both positive and negative; operations with n^{th} roots
- How to graph a function of a single argument/variable
- How to determine the slope value of a function
- Calculus: A function of a single argument/variable and its first-order derivative and its graphing; derivative as slope of curve; basic differential rules such as product rule, division rule, power rule and total differentiation rule; polynomial functions differentiation; a multivariate function and its first order partial derivative; constrained optimizations
- Difference between constants and variables
- Basic linear algebra operations like addition of matrices and computing determinants

Note that the above list is merely suggestive in nature and it is *not* intended to be exhaustive by any means. If you think you need help with any of the concepts listed above, I strongly encourage you to seek help from me or the TA.

Course Materials: From time to time some course materials will be posted on Canvas. It's your responsibility to check Canvas accordingly. I will, of course, alert you to such postings. It is also your responsibility to read my class-related emails which will be sent to your registered email address.

Evaluation Methods and Criteria: There will be two midterms and a final, all given in class.

Midterm Exam I date: TBA

Midterm Exam II date: TBA

Final Exam date: December 6

All examinations will be closed-book and closed notes and will be comprehensive in nature. Each midterm will be worth 25 points and final exam will be worth 50 points. At the end of the semester, your course grade will be based on the sum of the points you have received on the three exams. It will not be based on anything else: there is no way to do "extra work" at the end of the semester to raise your grade. To repeat: if you ask me at the end of the semester if there is any extra work you can do to raise your grade, the answer will be no. The way to get a good grade is to study hard for the exams. Students often tell me that they worked hard and despite that they did not do well on the exams. My categorical answer to such replies is this: your exams will be evaluated for your demonstrated knowledge in the subject and accuracy of your answers; but you will not be evaluated and graded for how hard you worked, etc.

Assignments: I will upload assignments for each topic covered on Canvas. The assignments will be graded. Their main purpose is to make you solve questions on your own so that you develop intuitions as to how to solve questions in the exams. In case you face difficulty solving the questions on the assignments, you are welcome to set up an office appointment with me by sending me an email. I will also solve a few questions from my own question bank or from the textbook exercise. I think all of this will give you enough practice opportunities. My criterion for selecting questions from these sources will be this: each question should make you approach the given material from a different point of view and/or expose you to a different intuition for a given material; I don't find it useful to solve similar types of questions or the same question multiple times. You should solve as many problems on your own as you can. Finally, it's your responsibility to attend lectures on a regular basis and know how to solve questions. I will not solve a question more than once in the class or in my office hours (if you drop by) just because you missed a class during which that question was solved.

Exam Blue Book: You do NOT need to bring a blue book to exams. You may use a calculator, but only a simple one; it should not be able to graph or store text.

Missed Exams etc.: Students who are unable to write a midterm must receive my permission to miss an exam before the scheduled exam date. To get my permission, you must give me a notice at least a week before the class takes its exam. You must supply written evidence of your reason for missing the in-class exam. If the reason is illness, a note from a doctor (with the doctor's office address and phone number clearly shown) will be sufficient. If the reason is not illness, I will let you know if I think your reason is good enough to warrant letting you miss the exam. If your reason is that you are participating in a university sponsored activity, I will allow you to miss the exam. Documentation MUST be provided. Otherwise, I will make the decision on a case-by-case basis. I do not give exams for missed exams.

Students who are unable to write a midterm will have the midterm weight shifted to the final examination.

Grading: Midterms and final exam are marked on a numerical basis, then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will apply:

A ≥ 93%
93% > A- ≥ 90%
90% > B+ ≥ 87%
87% > B ≥ 83%
83% > B- ≥ 80%
80% > C+ ≥ 77%
77% > C ≥ 73%
73% > C- ≥ 70%
70% > D+ ≥ 65%
65% > D ≥ 60%
60% > D- ≥ 50%
50% > E

If you have questions regarding grading of an exam question, you must ask within **two weeks** from the day the graded exam is handed back in the class. No exceptions to this rule will be entertained.

Notes:

- **Academic Code of Conduct Statement**
Cheating on exams and other forms of academic dishonesty may lead to expulsion from the class, failure of the class, or more severe penalties such as dismissal from the University. In accordance with University regulations. For related University policy, please refer to this link: <http://regulations.utah.edu/academics/6-400.php> (Section I). If you are caught cheating in this class, I must send a letter to your dean about that, and the letter will be put in your permanent University file. I punish cheating quite severely.
- **The Americans with Disabilities Act (ADA) Statement**
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 this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 801-581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.
- **Addressing Sexual Misconduct Statement**
Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB,

801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).

- **Wellness Statement**

Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources contact the Center for Student Wellness at www.wellness.utah.edu or 801-581-7776.

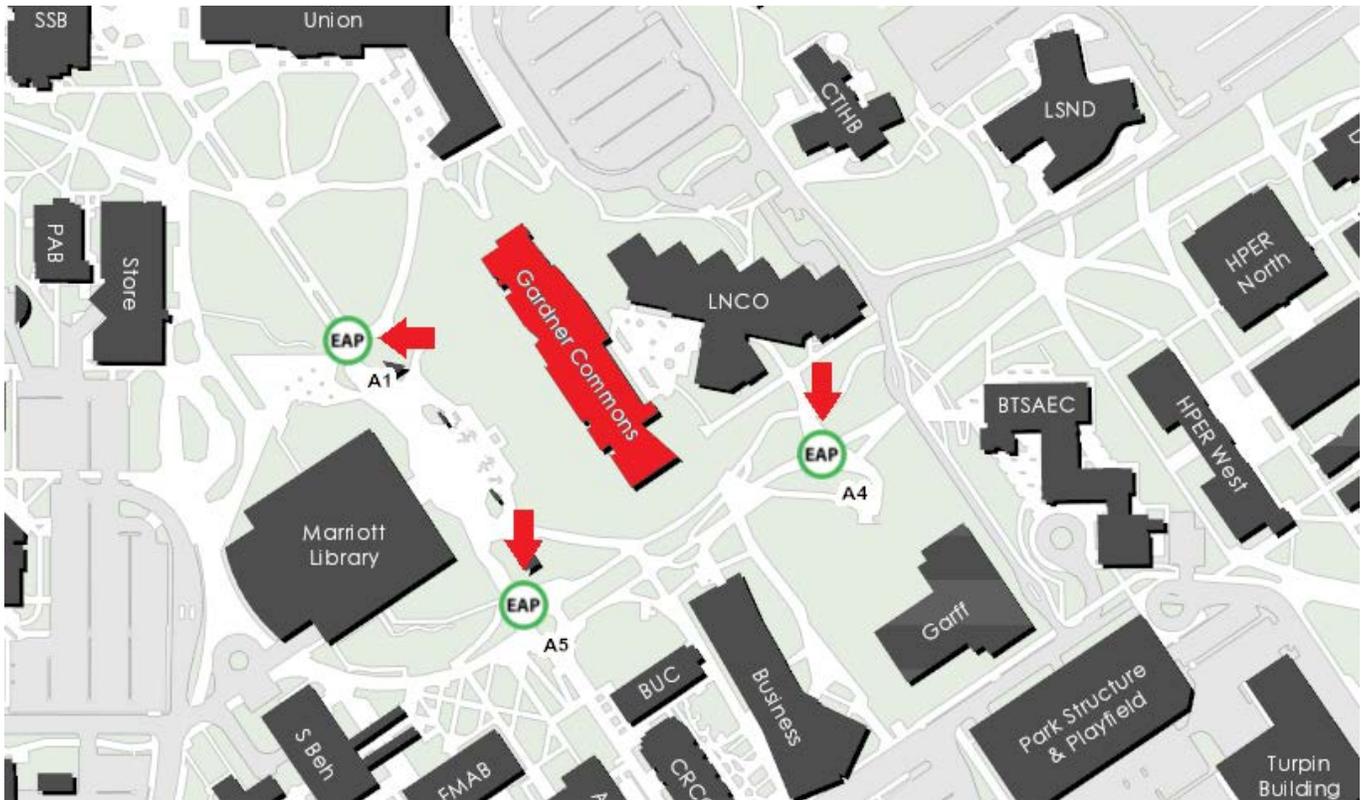
- **Student Names and Personal Pronouns Statement**

Class rosters are provided to the instructor with the student's legal name as well as "Preferred first name" (if previously entered by you in the Student Profile section of your CIS account). While CIS refers to this as merely a preference, I will honor you by referring to you with the name and pronoun that feels best for you in class, on papers, exams, group projects, etc. Please advise me of any name or pronoun changes (and update CIS) so I can help create a learning environment in which you, your name, and your pronoun will be respected. If you need assistance getting your preferred name on your UIDcard, please visit the LGBT Resource Center Room 409 in the Olpin Union Building, or email bpeacock@sa.utah.edu to schedule a time to drop by. The LGBT Resource Center hours are M-F 8am-5pm, and 8am-6pm on Tuesdays.

- **Non-Contract Note**

This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate the needs of our class. Any changes will be announced in class and posted on Canvas under Announcements.

CSBS EMERGENCY ACTION PLAN



BUILDING EVACUATION

EAP (Emergency Assembly Point) – When you receive a notification to evacuate the building either by campus text alert system or by building fire alarm, please follow your instructor in an orderly fashion to the EAP marked on the map below. Once everyone is at the EAP, you will receive further instructions from Emergency Management personnel. You can also look up the EAP for any building you may be in on campus at <http://emergencymanagement.utah.edu/eap>.



CAMPUS RESOURCES

U Heads Up App: There's an app for that. Download the app on your smartphone at alert.utah.edu/headsup to access the following resources:

- **Emergency Response Guide:** Provides instructions on how to handle any type of emergency, such as earthquake, utility failure, fire, active shooter, etc. Flip charts with this information are also available around campus.
- **See Something, Say Something:** Report unsafe or hazardous conditions on campus. If you see a life threatening or emergency situation, please call 911!

Safety Escorts: For students who are on campus at night or past business hours and would like an escort to your car, please call **801-585-2677**. You can call 24/7 and a security officer will be sent to walk with you or give you a ride to your desired on-campus location.