



Intermediate Microeconomics for BEA Econ 4011

Spring Semester 2019
Monday and Wednesday, 1:25pm – 2:45pm; GC 4020

Instructor: Eunice Han

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Office Hours: Monday and Wednesday, 10:30 – 11:30am

Office Location: GC 4033

Required Materials

The textbook for the course is Walter Nicholson and Christopher M. Snyder, *Intermediate Microeconomics and Its Application*; 12th Edition. ISBN-10: 1133189024 | ISBN-13: 9781133189022. Earlier editions (10th or 11th) are also acceptable, but problem set questions will come from the 12th edition. I will provide these problems for your convenience.

Course Description and Objectives

This is an intermediate course in microeconomic theory. The aim of this course is to give students the conceptual basis and the necessary tools for understanding modern microeconomics at the intermediate level. In the context of this theoretical framework, the course will explore a number of applied issues such as utility maximization, taxes and subsidies, profit maximization, moral hazard, and externalities. The prerequisite for this course include Calculus I, Calculus II, and Principle of Microeconomics. This course is 3 Credit Hours.

Tentative Topics

Topics in this course include:

- 1) The theory of consumer choice
- 2) The theory of the firm
- 3) Perfect competition
- 4) Introduction to general equilibrium and welfare economics
- 5) Market failure

University Policies & Procedures

1. ***The Americans with Disabilities Act.*** 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 must 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.

- 2. Addressing Sexual Misconduct.** 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).

Course Policies

Attendance: Class attendance is strongly recommended. I will be checking attendance on a regular basis. If you cannot attend a class, please notify me in advance. A physician's note or formal document is required for the official excuse for your absence. Please make sure to obtain any copies of class notes from your classmates, if you miss a class.

Class Etiquette: Be mindful of others and respect one another. Please be on time. If you have to leave early, sit near the door. If you must bring food to class, please make sure that you don't disturb others.

Electronic Devices in Class: Due to the large number of graphs and equations we use in class, it will not be feasible to take notes on laptops. Please do not use laptops or other portable electronic devices during class. If you must use a laptop, please talk to me before class.

Canvas: Canvas is the where syllabus, course content, grades, and communication will reside for this course.

- **Canvas login:** instructure.com
- Problems with Canvas? Please contact **Uonline Help Desk** at classhelp@utah.edu or call 801-581-6112 and press 2 (M-F 8:00am-5:00pm MST).

Communication: If you have any questions or concerns regarding class material or other related issues, please come visit me during office hours; if you are not free during my regular office hours, please email me so that we can find another mutually convenient time to meet. I usually respond to an email inquiry within 24 hours, but this is not guaranteed, especially on weekends, so plan accordingly if you have time-sensitive questions.

Copyrighted Materials: Throughout the course you will receive copyrighted materials, such as test questions and sample answers. These materials are provided to you as a student of

this section of Econ 4011, for use in this course only. Please remember that you may not copy or share these materials with others (including posting any of these materials online) without permission. Not only can such copying raise questions regarding academic integrity, but in many cases it is a violation of copyright law. If you have any questions about whether you can share course materials or work with students from other sections of Econ 4011, please see me.

Assignments

1. Problem Sets

There will be six problem sets. Late problem sets will not be accepted under any circumstances, but you are allowed to drop the lowest problem set score. Working with other students (up to three students) is allowed; but each student must submit the problem set. Problem sets will be graded based on a 1-10 scale.

2. Two Midterm Exams

Exams cover material from both lectures and the problem sets. You are only responsible for the material that is covered during lecture. A review session will be held in class before the exams. No make-up exam will be given.

3. Final Exam

The final exam is cumulative with an emphasis on the final third of the class materials. A review session will be held in class on the last day of the class.

4. Class Participation

Your class participation will be measured by class attendance. I will record attendance 12 times randomly throughout the semester. Each class attendance is worth 1 point. I will drop two absences, so the maximum possible points available for participation are 10 points.

Grading Policy

Basic semester grades are determined by the final exam (30%), two midterm exams (20% each), problem sets (20%), and class participation (10%). There will be no make-up exams, but if you miss one of the midterm exams, the other midterm exam will be counted as 40%. Your final grade will be curved. For instance, the top 30% of students will receive a grade of A range (A and A-), B range (B+, B, and B-) for the next 40%, C range (C+, C, and C-) for the next 25%, and D or F for the remaining 5%. The exact breakdown depends on the shape of the distribution.

Course Schedule

Date

Topic/Discussion

Reading

Part 1: Introduction

Week 1:
Mon Jan 7 Lecture 1: Economic Models Chapter 1

Part 2: Demand

Wed Jan 9 Lecture 2: Utility and Choice I Chapter 2

Week 2:
Mon Jan 14 Lecture 3: Utility and Choice II Chapter 2

Wed Jan 16 Lecture 4: Demand Curves I Chapter 3

Week 3:
Mon Jan 21 NO CLASS – Martin Luther King Jr. Day

Wed Jan 23 Lecture 5: Demand Curves II Chapter 3

Part 3: Uncertainty and Strategy

Week 4:
Mon Jan 28 Lecture 6: Uncertainty I Chapter 4

Wed Jan 30 Lecture 7: Uncertainty II Chapter 4

Week 5:
Mon Feb 4 Lecture 8: Game Theory Chapter 5

Wed Feb 6 Midterm I Review

Week 6:
Mon Feb 11 **Midterm I** (covers Chapters 1 through 5)

Part 4: Production, Cost, and Supply

Wed Feb 13 Lecture 9: Production I Chapter 6

Week 7:
Mon Feb 18 Lecture 10: Production II Chapter 6

Wed Feb 20 Lecture 11: Costs I Chapter 7

Week 8:
Mon Feb 25 Lecture 12: Costs II Chapter 7

Wed Feb 27 Lecture 13: Profit Maximization and Supply I Chapter 8

Week 9:

Mon Mar 4 Lecture 14: Profit Maximization and Supply II Chapter 8

Wed Mar 6 CLASS CANCELLED

Week 10:

Mon Mar 11 NO CLASS – Spring Break

Wed Mar 13 NO CLASS – Spring Break

Part 5: Perfect Competition

Week 11:

Mon Mar 18 Lecture 15: Perfect Competition in a Single Market I Chapter 9

Wed Mar 20 Lecture 16: Perfect Competition in a Single Market II Chapter 9

Week 12:

Mon Mar 25 Lecture 17: General Equilibrium and Welfare Chapter 10

Wed Mar 27 Midterm II Review

Week 13:

Mon Apr 1 **Midterm II** (covers Chapters 6 through 10)

Part 6: Market Power

Wed Apr 3 Lecture 18: Monopoly I Chapter 11

Week 14:

Mon Apr 8 Lecture 19: Monopoly II Chapter 11

Part 7: Market Failure

Wed Apr 10 Lecture 20: Asymmetric Information Chapter 15

Week 15:

Mon Apr 15 Lecture 21: Externalities and Public Goods I Chapter 16

Wed Apr 17 Lecture 22: Externalities and Public Goods II Chapter 16

Week 16:

Mon Apr 22 Final Exam Review

Finals Week:

Tue Apr 30 **Final Exam (1:00pm-3:00pm)**

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.