# ECON 3070-007 INTERMEDIATE MICROECONOMIC THEORY

#### Textbook

The required textbook is *Microeconomics: An Integrated Approach*, 2<sup>nd</sup> edition, by David Besanko and Ronald R. Braeutigam, 2004, John Wiley & Sons, New York, ISBN 0-471-45769-8.

#### Closed reserve

Barnett, R. and Ziegler, M., 1995, *Essentials of College Mathematics*, 3<sup>rd</sup> edition, Macmillan, Upper Saddle River, ISBN 0-02-305931-1.

Besanko, D., and Braeutigam, R., 2004. *Microeconomics: An Integrated Approach*, 2<sup>nd</sup> edition, John Wiley & Sons, New York, ISBN 0-471-45769-8.

### Class requirements

The class meets Tuesday and Thursday, 11:00-12:15pm. Try to select a regular seat in class so it is easier for me to get to know you. Although there is no grade for attendance, attendance and class participation will be duly noted. To receive a passing grade, you are required to attend a minimum of 80 percent of the lectures. A sign-in sheet will be circulated during each class, and it is your responsibility to make sure that you have signed in by the end of class. Please be aware that the critical thinking required for successful completion of this course may not come naturally for many students. Class exposure to model building, applied problems and solutions is one of the best ways to become proficient in the application of microeconomic theory.

Feel free to form study groups to review and discuss lecture/reading material, homework questions, etc., but you must submit individual work for grading. If you work with a study group or individual class mates on homework, please list the names of these persons on the front page of your submitted homework.

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## Grading

There will be five homework assignments (with the lowest score dropped from the overall grade), two mid-term examinations, and one final examination. The weightings for these assessments are:

Homework assignments	$(4 \times 10 \%)$	40 %
Mid-term exam I	$(1 \times 10 \%)$	10 %
Mid-term exam II	$(1 \times 25 \%)$	25 %
Final exam	$(1 \times 25 \%)$	25 %

Mid-term I will consist of multiple-choice (review) questions. Mid-term II and the final examination will consist of short-answer and problem solving questions (similar to homework questions and class applications) that require students to use diagrammatic, mathematical and written skills to prove their answers.

There will be no make-up homework assignments or mid-term examination unless there is a proven emergency or other unusual circumstances that have been discussed with the instructor prior to submission/completion dates. If you aware of any problems that may hinder your performance in the class please discuss with the instructor sooner than later. Any student that misses the mid-term examination due to proven emergency or other circumstances may high final action 1299 is 1438 where 1316 for the proven ibl7(y) ]38.96 -1.15 TD 0e in 1316 for th

The final examination for ECON 3070-007 is Thursday, Dec 14, 11:00-12.15pm.

Important dates for assessment

Sep 7	Mid-term examination I		
Sep 28	Homework 1		
Oct 12	Homework 2		
Oct 19	014 Tc0 Tw72i(D0.0007 Tc 7	Γm) <b>T</b> JET172.56 37330.0014 ha	ave <code>&amp;0g</code>

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### Disability services

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 may be addressed. Disability Services determines accommodations based on documented disabilities (303-492-8671, Willard 322, www.colorado.edu/disabilityservices).

## Tentative course outline

Proposed topics are provided in Table 1. Please note the course outline is subject to change during the term depending on how fast we work through the proposed topics. All changes will be announced in class and online through <a href="http://webct.colorado.edu">http://webct.colorado.edu</a>.

Proposed course outline

Week	Date	Topic Topic	Reading
		Part I. Review	
1.	Aug 29, 31	- Introduction, analytical tools	Ch 1
2.	Sep 5	- Demand & supply	Ch 2
	Sep 7	- Mid-term examination I (review)	
2	G 10 14	Part II. Consumer Theory	CI. A
3.	Sep 12, 14	- Preferences, utility functions	Ch 3
4.	Sep 19, 21	- Consumer choice	Ch 4
5.	Sep 26, 28	- Demand curve, applications	Ch 5
		Part III. Theory of the Firm	
6.	Oct 3, 5	- Inputs & production functions	Ch 6
7.	Oct 10, 12	- Costs	Ch 7, 8
8.	Oct 17	- Costs	Ch 7, 8
	Oct 19	- Mid-term examination II	
9.		Part IV. Perfect competition	
Oct 24, 26	Oct 24, 26	- Perfectly competitive markets	Ch 9
10.	Oct 31, Nov 2	- Consumer, producer surplus	Ch 5, 9
11. Nov 7 Nov 9	Nov 7	- Applications	Ch 10
	Name 0	Part V. Market Power, Structure & Pricing	Cl. 11
	Nov 9	- Monopoly	Ch 11
12.	Nov 14	- Monopoly	Ch 11
	Nov 16	- Price discrimination	Ch 12
13	Nov 21, 23	- No classes, Fall break	
14.	Nov 28	- Price discrimination	Ch 12
	Nov 30	- Oligopoly, game theory	Ch 13, 14
15.	Dec 5	- Oligopoly, game theory	Ch 13, 14
		Part VI. Special Topics	
	Dec 7	- General equilibrium & efficiency	Ch 16
16.	Dec 12	- Review	Ch 17
	Dec 14	- Final examination	