ECON 3070-005

INTERMEDIATE MICROECONOMIC THEORY

SPRING 2012

Instructor: Weisi Xie

Email: weisi.xie@colorado.edu

Lecture: MWF 1:00pm - 1:50pm, ECON 119

Website: https://sites.google.com/site/amadeusxieweisi/teaching

This course studies the behavior of individual economic agents and their market interactions. The course is roughly composed of four parts. Part 1 introduces the basics of microeconomic analysis, and serves as a quick review of some basic economic concepts. Part 2 studies consumer behavior and market demand. We will show how a consumer may make optimal choices, how individual demands are formed, and how market demand can be derived. Part 3 discusses the firm's technologies, production functions and production costs. We shall see how firms can make the optimal input choices to minimize production costs. This lays the foundation for the study of behavior of firms under different forms of market structure. Part 4 integrates the previous material into models of prices and outputs. Topics in game theory and business strategies will be covered. Economic efficiency and public policy issues will also be discussed.

PREREQUISITES:

Economic Prerequisites:

knowledge of basic algebra, calculus and graphing skills. Relevant math techniques will be briefly reviewed when necessary, but you are responsible for the math requirements of this course.

REQUIRED TEXTBOOK

Microeconomics, Besanko and Braeutigam, 4th Edition, Wiley (The 3rd edition also works). It is a highly recommended learning strategy to read relevant chapters in the textbook before each lecture. I will distribute incomplete lecture notes before each class and you have to fill them out during classes.

EXAMS (60%)

There will be 3 exams in total: 2 midterms and a cumulative final exam, all in the format of short answer questions. All exams are held in the regular classroom and the dates are listed below. Each of the midterms counts for 15% of your final grade, and the final counts for 30%. _No Exam Will Be Dropped!! And There Will Be Absolutely No Make-Up Exam If You Missed One!!_ You can use a simple calculator for these exams. Graphing calculators and cell phones are NOT allowed under any circumstances.

For student athletes, if you will be travelling during the semester and have a conflict with the exam schedule, please inform me as soon as possible.

Note: If you have 3 or more final exams on the same day, you are entitled to arrange an alternative exam time for the last exam scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have 3 or more exams on the same day, and you must make arrangements no later than the 6th week of the semester (No later than

ATTENDANCE & PARTICIPATION (20%)

I will check attendance for _EVERY_ lecture and if you missed more than _9_ class meetings, your attendance grade will be deducted by 1% for each additional class you have missed, until it reaches 0. These absences are intended to cover both valid (illness, car breaking down, family emergency) and invalid reasons for missing class. At the end of the semester, students who have full attendance will receive extra credit.

Participation will take the form of quizzes and in-class activities (such as presenting your work to class). The dates of these activities will be randomly chosen.

The use of laptops is _NOT_ allowed during class meetings. Your participation credits will be deducted _WITHOUT_ warning if you were found using a laptop in class.

GRADING

Your grade will be determined as follows:

MT1 (15%) + MT2 (15%) + Homework (20%) + Attendance (10%) + Participation (10%) + Final (30%) = 100%

Your score	Grade	Your score	Grade
93%-100%	A	73%-76%	C
90%-92%	A-	68%-72%	C-
87%-89%	B+	63%-67%	D
83%-86%	B	60%-62%	D-

TENTATIVE SCHEDULE

Below is an outline for the semester. The topics are subject to changes. So you should take this as a guide and not set in stone. However, the midterm and final dates are firm.