

ECONOMICS 3070-005
Intermediate Microeconomic Theory
Fall 2007

Professor: Billy Mertens
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Office Hours: MW 10:05 – 10:35am, M 3:10 – 5:25pm, R 11:00am – 12:15pm, and by appointment

Course Description:

The subject matter for intermediate microeconomic theory is the basis for almost everything economists do. The course is concerned with the behavior of individual economic agents and their interactions. It is aimed at helping you understand how individual economic agents make decisions and how markets work.

The course is divided into three parts. The first deals with theories of consumer behavior and demand. We will show how a consumer may make optimal choices, how individual demands are formed, and how market demands can be derived. Part two discusses the firm's technologies and production. This lays the foundation for the study of firm behavior under different forms of market structure. The third part of the course integrates the previous material into models of prices and outputs under different market structures. A variety of market structures are examined including perfect competition, monopoly, and oligopoly. If time permits, we will close the semester with an introduction to game theory and the economics of information.

Prerequisites:

The prerequisites for this course are

Economics Prerequisites: ECON 1000 or 2010
Mathematics Prerequisites: ECON 1078 & 1088 or MATH 1300 or MATH 1310 or MATH 1081 or
MATH 1080 & 1090 % 1100 or APPM 1350 or equivalent.

The models covered in this course require basic calculus. It will be assumed that every student has a working knowledge of calculus, and there will be no formal review of calculus techniques. As such, the mathematics prerequisites will be strictly enforced.

Textbook:

The required textbook is *Microeconomics*, 2nd edition by David Besanko and Ronald R. Braeutigam. There is a study guide available to accompany the textbook. You may wish to purchase the study guide if you would like extra practice solving problems, but doing so is not required.

Grading:

3 exams (20% each)	60%
Cumulative final exam	25%
Problem Sets	15%

Exams:

Additional Notes:*Honor Code*

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Additional information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode>

Disabilities

If you qualify for accommodations because of a disability, please submit a letter to the instructor from