

Course Introduction

- **Course Number:** Econ 4011 (Class number: 16959)
- **Prerequisite:** Calculus I, Calculus II, and Principle Of Microeconomics.
- **Course credits:** 3 Credit Hours.
- **Course days/time and location:** T and TH, 9:10am-10:30am. Bldg. 73, Room 105
- **Faculty:**
 - Name: Eunice Han
 - Office: Bldg. 72, Room 222
 - Phone: (801) 587-1398
 - E-mail: eunice.han@economics.utah.edu
 - Office hours: By appointment

Course Description and Objective

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.

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

Required Course Material

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 Assignments/Exams

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; you may turn in your own assignment or one assignment for a group. If you

choose to work in groups, please make sure to put all the names of the participants on the first page of the problem set. Problem sets will be graded based on a 1-10 scale.

2. Two Midterm Exams and the Final Exam

Exams cover material from both lectures and the problem sets. You are only responsible for the materials that are covered during lecture. The final exam is cumulative with an emphasis on the final third of the class materials.

3. Class Participation

Class participation will not be formally graded. However, your participation, such as class attendance, in-class discussion, preparation, class involvement, etc., can make differences in your final grade, if you are on the border between one grade and the next. If you cannot attend a class, you need not notify me. If you need to miss more than one class in a row, please notify me in advance. Please make sure to obtain any copies of class notes from your classmates, if you miss a class.

Grading Scheme

Basic semester grades are determined by the final exam (40%), two midterm exams (20% each), problem sets (20%). There will be no make-up midterm exam. 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 20% of students will receive a grade of A range (A and A-), of B range for the next 35%, C for the next 35%, and D or F for the remaining 10%. The exact breakdown depends on the shape of the distribution.

Course Resources

1. Canvas Information

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

- **Canvas login:** utah.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)

2. Office Hours and Email

If you have any questions or concerns regarding class materials 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 will usually respond to email inquiry within 24 hours, but this is not guaranteed, especially on weekends, so plan accordingly if you have time-sensitive questions.

Other Class Policies

1. Computer Use

Due to the large number of graphs and complicated 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 the class.

2. Classroom 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 foods to class, please make sure that you don't disturb others.

3. 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 3100, 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 3100, please see me.

Institutional Policies & Procedures

See refer to the course syllabus on Canvas.

Course Calendar

Part 1: Introduction

Tuesday, August 22 Lecture 1: Economic Models
Chapters 1

Part 2: Demand

Thursday, August 24 Lecture 2: Utility and Choice
Chapters 2

Tuesday, August 29 Lecture 3: Utility and Choice (Cont.)
Chapters 2 (Cont.)

Thursday, August 31 Lecture 4: Demand Curves
Chapters 3

Tuesday, September 5 Lecture 5: Demand Curves (Cont.)
Chapter 3 (Cont.)

Part 3: Uncertainty and Strategy

Thursday, September 7	Lecture 6: Uncertainty <i>Chapter 4</i>
Tuesday, September 12	Lecture 7: Uncertainty (Cont.) <i>Chapter 4 (Cont.)</i>
Thursday, September 14	Lecture 8: Game Theory <i>Chapter 5</i>

Part 4: Production, Cost, and Supply

Tuesday, September 19	Lecture 9: Production <i>Chapter 6</i>
Thursday, September 21	Lecture 10: Production (Cont.) <i>Chapter 6 (Cont.)</i>
Tuesday, September 26	Midterm #1 Review
Thursday, September 28	** MIDTERM 1** (Chapter 1-5)
Tuesday, October 3	Lecture 11: Costs <i>Chapter 7</i>
Thursday, October 5	Lecture 12: Costs (Cont.) <i>Chapter 7 (Cont.)</i>
Tuesday, October 10	NO CLASS – Fall Break
Thursday, October 12	NO CLASS – Fall Break
Tuesday, October 17	Lecture 13: Profit Maximization and Supply <i>Chapter 8</i>
Thursday, October 19	Lecture 14: Profit Maximization and Supply (Cont.) <i>Chapter 8 (Cont.)</i>

Part 5: Perfect Competition

Tuesday, October 24	Lecture 15: Perfect Competition in a Single Market <i>Chapter 9</i>
Thursday, October 26	Lecture 16: Perfect Competition in a Single Market (Cont.) <i>Chapter 9 (Cont.)</i>
Tuesday, October 31	Lecture 17: General Equilibrium and Welfare <i>Chapter 10</i>

Unit 6: Market Power

Thursday, November 2	Lecture 18: Monopoly <i>Chapter 11</i>
Tuesday, November 7	Midterm #2 Review
Thursday, November 9	** MIDTERM 2** (Chapter 6-10)
Tuesday, November 14	Lecture 19: Monopoly (Cont.) <i>Chapter 11 (Cont.)</i>

Unit 7: Market Failure

Thursday, November 16	Lecture 20: Asymmetric Information <i>Chapter 15</i>
Tuesday, November 21	NO CLASS – Class Cancelled
Thursday, November 23	NO CLASS – Thanksgiving
Tuesday, November 28	Lecture 21: Asymmetric Information <i>Chapter 15 (Cont.)</i>
Thursday, November 30	Lecture 22: Externalities and Public Goods <i>Chapter 16</i>
Tuesday, December 5	Lecture 23: Externalities and Public Goods (Cont.) <i>Chapter 16 (Cont.)</i>

Thursday, December 7

Final Review

Thursday, December 14

**** FINAL EXAM ** 8:00 - 10:00 pm**