

Intermediate Microeconomic Analysis - Econ 4010-001

Syllabus*, Fall 2017

Credits-3

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Lecture Hours: Tuesday / Thursday, 10:45 am - 12:05 pm, HPER West, Room 117.

Office Hours: Monday: 4 - 6 pm. Tuesday: 12:30 - 1:30 pm.

Course Description: This is an intermediate course in microeconomic theory. We study *neoclassical* principles of resource allocation. The topics that we will discuss are the theory of consumer choice, the theory of the firm, introduction to general equilibrium and welfare economics, and the theory of market structures.

Prerequisites: College Algebra, ECON 2010, Econ 2020 and Econ 3620 or instructor's consent. This course requires knowledge of calculus. You are strongly advised to revise basic algebra and calculus before the semester starts.

Requirement Designation: Fulfills the **QI (Quantitative Intensive)** requirement.

Course Objectives: At the end of the course, students are expected to:

- fully understand the derivation of *neoclassical* demand and supply curves from first principles,
- understand market equilibrium, and
- understand the optimality (or lack thereof) of different types of market structures.

Additionally, students are also expected to become familiar with some of the most important critiques of *neoclassical* microeconomic theory.

Required Text: *Intermediate Microeconomics and Its Application, 12th edition*, by Walter Nicholson and Christopher M. Snyder. ISBN: 9781133189039.

Canvas and Canvas email: Other reading material (non-textbook) will be uploaded on Canvas. All major announcements will be made through Canvas email. All students are expected to read these announcements regularly. The students may get in touch with me via Canvas email.

Assignments, Grading and Exam Dates:

Students' final grade will be based on a numeric score composed of:

Assignments (3): 25% of the grade.

Exams (3): 75% of the grade.

Assignment Schedule (tentative):

	Assignment Handed Out	Assignment Due
Assignment 1	August 29	September 14
Assignment 2	October 3	October 26
Assignment 3	November 14	November 30

Assignments to be submitted during class hours.

Exam 1: Thursday, September 21st, 2017, 10:45 am – 12:05 pm.

Exam 2: Thursday, November 2nd, 2017, 10:45 am - 12:05 pm.

Final exam: Monday, December 11th, 2017. 10:30 am - 12:00 pm.

The three exams will be worth **75% of the grade** (25% each).

The exams are “closed notes and in-class”. The final exam will be non-cumulative.

Grading Scale:

$A \geq 93, 88 \leq A- < 93,$

$83 \leq B+ < 88, 78 \leq B < 83, 73 \leq B- < 78,$

$68 \leq C+ < 73, 63 \leq C < 68, 58 \leq C- < 63,$

$52 \leq D+ < 58, 46 \leq D < 52, 40 \leq D- < 46,$

$E < 40.$

Course Schedule:

	Topic
Week 1 - 5	Chapter 1 (Introduction)
	Chapter 2 (Utility and Choice)
	Chapter 3 (Demand Curves)
	Optional: Chapter 5 (Game Theory)
September 21	Exam 1
Week 6 - 10	Chapter 6 (Production)
	Chapter 7 (Costs)
	Chapter 8 (Profit Maximization and Supply)
	Chapter 9 (Perfect Competition in a Single Market)
November 2	Exam 2
Week 11 - 15	Chapter 10 (General Equilibrium and Welfare)
	Chapter 11 (Monopoly)
	Chapter 12 (Imperfect Competition)
	Optional: Chapter 16 (Externalities and Public Goods)
December 11	Final Examination

University Policies:

1. Student Code of Conduct:

All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the student handbook. Students have specific rights in the classroom. The Code also specifies proscribed conduct that involves **cheating on tests, plagiarism, and/or collusion**, as well as fraud, theft, etc. Students should read the code carefully and know their rights and responsibilities. According to Faculty Rules and Regulations, it is the faculty's responsibility to enforce responsible class behaviors, and the instructor will do so, beginning with verbal warnings, and progressing to dismissal from class, to a failing grade. Students have the right to appeal such action to the student behavior committee.

The **Student Code** can be accessed online at: (<http://regulations.utah.edu/academics/6-400.php>)

In addition, the instructor will adhere to university policies in conducting this class. The **instructor's rights and responsibilities** can be accessed here: (<http://regulations.utah.edu/academics/6-316.php>)

2. Statement on Equal Access:

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 the class, reasonable prior notice needs to be given to the Center for Disability Services (CDS), 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

3. 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 Student Services Building, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-581-2677(COPS).

4. Wellness Statement:

Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources, contact the Center for Student Wellness at www.wellness.utah.edu or 801-581-7776.

*Note: This syllabus is not a binding legal contract. It may be modified by the instructor when the student is given reasonable notice of the modification.