

Intermediate Microeconomics

ECON 4010/6010 – 001 Fall 2013

Tuesday/Thursday 10.45AM-12.05PM BUC 203

Instructor: Tanadej 'Pete' Vechnsuruck
Office: OSH , Economic Department, Cubicle #6.
Office Hours: T/H 12.10-1.10 PM or by appointment
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Course Description:

We will study Neoclassical principles of resource allocation. Topics include the theory of consumer choice, the theory of the firm, introduction to general equilibrium and welfare economics, and the theory of market structures.

Course Objective:

The major objective for you is to fully understand the derivation of Neoclassical demand and supply curves from first principles, understand market equilibrium, and understand the optimality of different types of market structures. A minor and distinctly secondary objective is for you to gain a superficial familiarity with the most important critiques of Neoclassical microeconomic theory. Also, the course will attempt to balance between economic theory and real world applications. Heterodox critiques and alternatives will be briefly discussed.

Credits: 3 semester credit hours

Prerequisites: College Algebra, Calculus (provided by the courses such as ECON3620), ECON 2010, ECON 2020, or instructor's consent.

Required Books:

Nicholson, W. and Snyder, C., **Intermediate Microeconomics and Its Application** (Any Edition), South-Western.

Every student **MUST** register the online access of the textbook (see the last page for instruction). Every material such as quizzes and announcements will be posted through the online system. Thus, you do not need to buy the hard copy version of the textbook. If you, however, buy the online access and still want to have a hard copy, the two previous versions (9th and 10th) are good enough to buy.

Hill, R. and Myatt, A., **The Economics Anti-Textbook: A Critical Thinker's Guide to Microeconomics** (2010), Zed books.

The library purchased the electronic version of this book. If you do not want to buy a hard copy, please go to <http://utah.ebib.com/patron/FullRecord.aspx?p=512028>

Course Requirements:

At the end of each week, you are required to read the assigned chapter (see the schedule below). Moreover, on every Friday I will post two sets of Practice Problems: A and B. On problem set A, there are problems you need to work on before working on the quizzes on the following Mondays. The problem set B, along with problem set A, provides you a good preparation for the exams. In other words, you only need to work on set A before the quiz, but you need to work on both of them before the exams.

Tentative Schedule:

Week	Date	Topic	Textbook	Notes
1st	8/27/2013	Introduction and Economic Models	Chapter 1	
	8/29/2013			
2nd	9/3/2013	Utility and Choice	Chapter 2	Quiz 1 on Monday 9th
	9/5/2013			
3rd	9/10/2013	Demand Curves	Chapter 3	Quiz 2 on Monday 16th
	9/12/2013			
4th	9/17/2013	Uncertainty	Chapter 4	Quiz 3 on Monday 23rd
	9/19/2013			
5th	9/24/2013	Game Theory	Chapter 5	Quiz 4 on Monday 30th
	9/26/2013			
6th	10/1/2013	Production	Chapter 6	Quiz 5 on Monday 7th
	10/3/2013			
7th	10/8/2013	Midterm Review		
	10/10/2013	Midterm Exam		
8th	10/15/2013	<i>No Class</i>		<i>Fall Break</i>
	10/17/2013			
9th	10/22/2013	Costs	Chapter 7	
	10/24/2013			
10th	10/29/2013	Profit Maximization and Supply	Chapter 8	Quiz 6 on Monday 4th
	10/31/2013			
11th	11/5/2013	Perfect Competition in a Single Market	Chapter 9	Quiz 7 on Monday 11th
	11/7/2013			
12th	11/12/2013	General Equilibrium and Welfare	Chapter 10	Quiz 8 on Monday 18th
	11/14/2013			
13th	11/19/2013	Monopoly	Chapter 11	Quiz 9 on Monday 25th
	11/21/2013			
14th	11/26/2013	Imperfect Competition	Chapter 12	Quiz 10 on Monday 2nd
	11/28/2013	<i>No Class</i>		<i>Thanksgiving Break</i>
15th	12/3/2013	Imperfect Competition	Chapter 12	Quiz 11 on Monday 9th
	12/5/2013			
16th	12/10/2013	Final Review		
	12/12/2013	<i>Study Break</i>		
17th	12/17/2013	Final Exam		10.30-12.30PM

Grading Policy:

11 Quizzes (best 10 out of 11) (40%)

All quizzes will be taken through the online system that all students are required to register. According to the tentative schedule, students need to work on the quizzes on Mondays. The quiz will cover the material in the past week. For example, the first quiz on September 9th will be on Chapter 2 of the textbook. In every quiz, you have 24 hours on Mondays to do the quiz. Make-up quiz is not possible.

Midterm Exam (25%)

Final Exam (35%)

Both exams will be closed books and notes. A simple calculator is needed during exams. Some equations might be shown on the board during the exams. Students will be told few days before each exam that which equations would be. The final exam would be slightly comprehensive. Only some topics before the midterm will be on the final. Again, the details will be elaborated later.

Make-up Exam Policy:

I will only allow a makeup midterm or final exam if:

1. You are very ill and have to be under a physician's care for this condition. Supply of a note from your physician has to be provided.
2. An immediate family member is very ill or has an emergency situation and you have a good reason why this prevents you from attending the exam. I will be the judge whether your reason is good enough.

Tentative Grading Scale:

93% and above	A	73%-75%	C
90%-92%	A-	70%-72%	C-
86%-89%	B+	67%-69%	D+
82%-85%	B	64%-66%	D
79%-81%	B-	60%-63%	D-

76%-78% C+ Below 60% F

If overall class score is lower than expected, this grading scale would be replaced by the curving system. Students will be notified.

Course Policy:

Do not read outside material such as newspaper or use your cell phone during class time.

If there are problems of any nature that concern the class of which I am unaware of and which need to be addressed, please feel free to discuss this with me at any time. A main objective is to foster an environment where people who are interested in the subject matter have the opportunity to discuss their questions in a positive learning environment.

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, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. (www.hr.utah.edu/oeo/ada/guide/faculty/)

Academic dishonesty (cheating, plagiarism, etc) or disruptive behavior in the classroom will not be tolerated and might lead to expulsion, failure of the course and other possible penalties. Any behavior judged by the instructor as disrespectful or not adequate for the class environment could force him to ask the responsible student to leave the classroom immediately.

The instructor reserves the right to make adjustments to this syllabus. Any change will be notified at least one week in advance. But it is your responsibility to stay informed if you do not attend all the classes.

How to access your Aplia course

Intermediate Microeconomics

Instructor: Tanadej Vechsuruck

Start Date: 08/27/2013

Course Key: 4LX8-8UWJ-7MG6

Registration

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to <http://login.cengagebrain.com/>
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (**4LX8-8UWJ-7MG6**) in the box provided, and click the *Register* button.
If you don't have an account, click the *Create a New Account* button, and enter your course key when prompted: **4LX8-8UWJ-7MG6**. Continue to follow the on-screen instructions.

Payment

Online: After registering, you can buy access to Aplia from myhome.cengagebrain.com.

If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/16/2013. After paying, you will have the option to purchase a physical book at a discounted price.

For more information on registering for Aplia, please visit <http://www.cengagebrain.com/aplia/>.