



## **Econ 2010 - 001: Intermediate Microeconomic Analysis**

Fall 2021

Tu and Th 9:10 to 10:30

IVC

**Instructor:** Thomas Maloney  
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**Phone Number:** 801-581-7704  
**Office Hours:** Mondays 9-10, Thursdays 2-3, via Zoom  
**Office Location:** Gardner Commons 4435

### **Course Description**

This course presents the fundamental tools of analysis for understanding economic decision making among individuals, firms, and organizations, whose collective decisions determine how resources are allocated in a market economy. The tools presented include supply and demand analysis, theories of consumer and producer behavior, analysis of competition and market power, and their application to social welfare and public policy.

3 credit hours. Fulfills Social Science Exploration (BF) requirement.

All students should be registered for a discussion section connected to this lecture, either Econ 2010-002 (Friday 9:40 – 10:30) or Econ 2010-003 (Friday 10:45 – 11:35). These sections will also meet by Zoom. In these sections, your TA will review with you material covered in that week's quiz, plus application problems to deepen your understanding of the material. Zoom links for these sections will be provided through announcements on the Econ 2010-001 Canvas page. (Friday discussion sections will not have separate Canvas pages.) More details will be provided in class during the first week of the term.

### **Course Outcomes**

By the end of this course, the successful student will be able to:

- Understand the role of markets in modern society
- Build and manipulate the basic microeconomic model of supply and demand
- Apply and interpret the basic microeconomic models relating to trade, labor markets, taxation, externalities and public goods, and other specific economic phenomena.
- Identify the properties of competitive markets and those characterized by market power

### **Required Materials**

Our textbook is Goodwin, Harris, Nelson, Rajkarnikar, Roach, and Torras, Microeconomics in Context (4<sup>th</sup> edition). I have ordered the electronic, "inclusive access" version of the book. The cost of the book will be incorporated into your tuition and fees – you do not need to purchase anything at the bookstore. You should receive an e-mail from the publisher regarding how to access the book. (Ultimately, your main access to the book will be through the "bookshelf" link in the class Canvas site.) You have the right to opt out of inclusive access and have the book fee refunded during the first two weeks of the term. You will of course lose access to the text if you do that. Details can be

found in the “FAQ for Students” at <https://www.campusstore.utah.edu/utah/InclusiveAccess>.

### **University Policies**

Please see the links on the “Syllabus” page in Canvas for updated information on university policy regarding disability accommodations, safety on campus, sexual misconduct, dropping or withdrawing from class, and academic dishonesty. You will also find links to resources relating to veterans’ support, LGBT support, English as a second language, and personal wellness.

### **Course Policies:**

This is an IVC class, rather than a fully online class. This means that we have scheduled class meeting times, and the lectures and assignments will be tied to those scheduled times. Assignment due dates are given on the schedule below. These due dates will not change unless there’s some really extraordinary disruption to our schedule. Plan on meeting them. Late work will incur a severe penalty, and make-up assignments will not be given except in the event of medical or similar emergency (and only if documentation of the emergency is provided). The mid-terms will take place during scheduled class meeting times, and the final will take place during the scheduled block during exam week.

### **Assignments and Grading:**

#### **Short Quizzes: 20 Total Points**

10 times during the term, I will post short multiple choice / true-false quizzes covering concepts recently discussed in class. The purpose is to get you to think about and work with the material in an ongoing way, and to help us catch common areas of confusion. These will be administered through the Canvas site. Each quiz will have about 6 questions on it. Your lowest quiz score will drop (and if you miss a quiz, that will be the one that drops). **These will be available from the end of class on Tuesday until the beginning of class on Thursday (specifically, from 10:30 a.m. Tuesday until 9:10 a.m. Thursday) in each week in which they are assigned, but you will have just 30 minutes to complete each quiz once you have started it.**

#### **Exams: Two Mid-Terms and a Final- 25 Points Each**

There will be three exams – **one on 9/28 during class time, one on 11/9 during class time, and one during exam week on Wednesday, Dec. 15 from 8 am to 10 am.** Like the quizzes, these will be largely multiple choice/short answer questions, and they will be designed to re-examine material that posed challenges on the quizzes. Exams will not be proctored and can be taken from your home computer using the resources available to you including the textbook, power point slides, video lectures, and your notes. All students must complete the exam independently – no collaboration is allowed during the exam period.

#### **Online Discussions: 5 points**

At least four times during the semester, I will create a discussion board linking to an article, recent data release, or similar item relating to the concepts we are discussing in class. We will then discuss how the posted material relates to class: for instance, whether it illustrates concepts discussed in the book, seems to conflict with ideas presented in the book, or extends the concepts we’ve been developing. I will provide some questions and comments in each case to get the conversation started. You will get 1 point for each **substantive** contribution you make to the discussion (a substantive comment will probably be at least a few sentences long and fairly specific in the connections it draws to class material). You can earn at most 5 points through discussions. You can earn all of those points with five contributions to one discussion, or you can spread your comments out across the various discussion boards. **Once I have created a discussion board, it will remain**

open for comments until the end of our last regular class (10:30 a.m. on December 9).

**Grade Scale:**

| Grade | Total Points Earned |
|-------|---------------------|
| A     | 92 and above        |
| A-    | 90 to < 92          |
| B+    | 88 to < 90          |
| B     | 82 to < 88          |
| B-    | 80 to < 82          |
| C+    | 75 to < 80          |
| C     | 70 to < 75          |
| C-    | 65 to < 70          |
| D+    | 63 to < 65          |
| D     | 57 to < 63          |
| D-    | 55 to < 57          |
| E     | < 55                |

**Office Hours:**

Office hours are an unstructured time to ask questions about course material and assignments, economics in general, the economics major, or anything else you think I might know something about. I will be available by Zoom on Mondays from 9 to 10 a.m. and on Thursdays from 2 to 3 p.m. I will post the link for each session in the course announcements on Canvas. I will set up a “waiting room” so that these meetings will be private by default, though if several people want to meet at the same time to talk about class material we can override this setting.

If you can't make it to office hours, please contact me to set up an appointment. I will also set up a “Class Forum” discussion board. This can be used for general questions about material and about course logistics and assignments. If you have questions whose answers might be of use to the full class, please consider posting them in the Class Forum rather than sending me an e-mail.

**Topic Schedule**

The schedule of topics, chapters, and assignments is given below. Links to slides, assignments, and relevant discussions will be provided in the modules. Modules will open up throughout the term as we move through the schedule.

Week 1, 8/24 and 8/26 –

- 8/24 Course Logistics
- 8/26 A Contextual Approach to Economics  
**Read chapters 1 and 2**

Week 2, 8/31 and 9/2

- 8/31 A Contextual Approach, Continued
- 9/2 Introduction to Supply and Demand  
**Read chapter 3**

**Quiz 1 opens 8/31, due 9/2**

Week 3, 9/7 and 9/9

- 9/7 Introduction to Supply and Demand, continued
  - 9/9 Elasticity
- Read Chapter 4**

**Quiz 2 opens 9/7, due 9/9**

Week 4, 9/14 and 9/16

- 9/14 Elasticity continued
  - 9/16 Welfare Analysis
- Read Chapter 5**

**Quiz 3 opens 9/14, due 9/16**

Week 5, 9/21 and 9/23

- 9/21 Welfare Analysis, continued
- 9/23 Review for Mid-Term 1

**Quiz 4 opens 9/21, due 9/23**

Week 6, 9/28 and 9/30

- **9/28 First Mid-Term**
  - 9/30 International Trade
- Read Chapter 6**

Week 7, 10/5 and 10/7

- 10/5 Trade, continued
  - 10/7 Consumer Behavior
- Read chapter 8**

**Quiz 5 opens 10/5, due 10/7**

**FALL BREAK: 10/11 to 10/15**

Week 8, 10/19 and 10/21

- 10/19 Consumer Behavior, continued
  - 10/21 Markets for Labor
- Read chapter 9**

**Quiz 6 opens 10/19, due 10/21**

Week 9, 10/26 and 10/28

- 10/26 Markets for Labor continued
  - 10/28 Taxes and Tax Policy
- Read Chapter 11**

**Quiz 7 opens 10/26, due 10/28**

Week 10, 11/2 and 11/4

- 11/2 Taxes and Tax Policy continued
- 11/4 Review for Mid-Term 2

**Quiz 8 opens 11/2, due 11/4**

Week 11, 11/9 and 11/11

- **11/9 Mid-Term 2**
- 11/11 The Economics of the Environment  
**Read Chapter 12**

Week 12, 11/16 and 11/18

- 11/16 Common Property Resources and Public Goods  
**Read Chapter 13**
- 11/18 Production Costs  
**Read Chapter 15**

**Quiz 9 opens 11/16, due 11/18**

Week 13, 11/23

- 11/23 Perfect Competition  
**Read Chapter 16**

**Thanksgiving Holiday: 11/25**

Week 14, 11/30 and 12/2

- 11/30 Perfect Competition, continued
- 12/2 Markets with Market Power  
**Read Chapter 17**

**Quiz 10 opens 11/30, due 12/2**

Week 15, 12/7 and 12/9

- 12/7 Market Power, continued
- 12/9 Review for Final Exam

**FINAL EXAM: Wednesday, Dec. 15, 8 to 10 am.**

**Note: This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the course schedule to accommodate the needs of our class. Any changes will be announced in class and posted on Canvas under "Announcements."**