

ECO3101 Intermediate Microeconomics

Section 1H00, Spring 2016

University of Florida

Instructor's Information:

Instructor: Ying Tang

Office: Matherly Hall 400 (3rd floor)

Phone: (352) 392-5805

Email: tangying1983@ufl.edu

Course Information:

Class Time: M&W, periods 9-10, 4:05 – 6:00 pm

Class Room: Heavener Hall 230

Office Hours: M&W, 2:00 – 3:00 pm, or by appointment

Website: <http://lss.at.ufl.edu>

The website is primarily for releasing practice materials, answers and grades.

Prerequisites:

Principle of Microeconomics and Calculus I.

Textbook:

Microeconomics, 8th Edition by Robert Pindyck and Daniel Rubinfeld, Prentice Hall.

Course Description:

Microeconomics examines how consumers and firms make economic decisions, how their interactions form markets, how markets perform in a variety of settings and affected by government policies. This intermediate level course offers topics on consumer behavior and demand, production and costs, profit maximization and analysis of competitive market, market structure and competitive strategy. The goal of the course is to enhance your understanding of basic economic concepts and models, and develop your capability to analyze real world problems quantitatively.

Class Expectations:

To provide a comfortable learning environment, please come to class on time and turn off or silence your electronic devices. I always welcome questions and clarifications in and after class. Class participation and after-class practice are crucial to succeed in the course.

Problem Sets, Exams and Grading:

There are three problem sets, counting 10% of your final grades. The problem sets are due on Monday, February 8th, Wednesday, March 16th, and Wednesday, April 13th. You can work in groups but have to hand in your individual answers. Simply copying other's homework is not allowed. The homework should be handed in at the beginning of the class on each due date. No acceptance of late homework. Problem sets are graded on completion.

There are two midterm exams and one final exam, counting 30% each of your final grades. The midterm exams are on Mondays, February 15th, March 21st and the final exam is on Wednesday, April 20th. The exams are in class and closed book, including multiple choice, short answers and problem solving questions. All contents in the exams are covered in class. Midterm exam 1 will test contents on consumer behavior and demand, production and costs (Chapter 1 ~ 7), midterm exam 2 on profit maximization and analysis of competitive markets (Chapter 7 ~ 9). Final exam has a focus on contents in Chapter 10 ~ 13) but also have a few questions related to previous chapters. So, it is not a 100% non-cumulative exam. Be sure to bring your own non-programmable calculator to every exam!

Additional practice problems in class or online are not graded or included in your final grades.

The grading scale is as follows:

A: ≥ 90	A-: 87-89.99	B+: 84-86.99	B: 80-83.99
B-: 77-79.99	C+: 74-76.99	C: 70-73.99	C-: 67-69.99
D+: 64-66.99	D: 60-63.99	D-: 57-59.99	E: <57

Make-up Exam Policy:

Make-up exam can only be arranged in extreme circumstances and the student must present valid and adequate documentation to prove the circumstance. A student athlete should notify me in advance if an upcoming event conflicts with the exam. Make-up exams are typically given within two days from the exam date.

Course Evaluation:

Students can provide feedback on quality of my instruction by completing evaluations online at evaluations.ufl.edu. The evaluations are open during the last two or three weeks of the semester.

Disabilities:

I am committed to providing accommodations to students with disabilities following the guidelines and procedures of the University of Florida.

Academic Dishonesty:

I adhere to and expect your adherence to the Honor Code of University of Florida. Any violation of the Honor Code will be dealt with severely.

Tentative Class Schedule and Important Dates:

Week		Monday	Wednesday
1	January		6 Introduction (Chapter 1, 2.1 ~ 2.4)
2		11 Consumer Preference (3.1)	13 Budget Constraints (3.2)
3		18	20 Consumer Choice (3.3, 3.5)
4		25 Elasticity, Consumer Surplus (4.1, 4.3, 4.4)	27 Income and Substitution Effects (4.2)
5	February	1 Production Function I (6.1, 6.2)	3 Production Function II (6.3, 6.4)
6		8 Costs I (7.1, 7.2) *** Problem Set 1 Due ***	10 Costs II (7.3 ~ 7.5)
7		15 *** Midterm Exam 1 ***	17 Profit Maximization (8.1 ~ 8.3)
8		22 Perfect Competitive Market I (8.4, 8.5)	24 Perfect Competitive Market II (8.7, 8.8)
9		29	2
10	March	7 Producer Surplus, Market Efficiency (9.1, 9.2)	9 Welfare Analysis I (9.3 ~ 9.5)
11		14 Welfare Analysis II (9.6)	16 *** Problem Set 2 Due ***
12		21 *** Midterm Exam 2 ***	23 Monopoly (10.1)
13		28 Monopoly Power (10.2 ~ 10.4, 10.7)	30 Price Discrimination (11.1, 11.2)
14	April	4 Monopolistic Competition (12.1)	6 Oligopoly I (12.2)
15		11 Oligopoly II (12.3)	13 Collusion (12.4 ~ 12.6) *** Problem Set 3 Due ***
16		18 Game Theory Basics (13.1 ~ 13.3)	20 *** Final Exam ***

I recommend you to read the chapters before each class.