

ECO 3101: Intermediate Microeconomics

Syllabus

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Course Location: 260 Heavener Hall

Course Times: M&W 1:55pm - 3:50pm

Course Description and Objectives

Starting with standard assumptions about consumer preferences, we will develop the foundations for how economists model consumer behavior, demand for products, and more. The study of these topics is intended to give students a deeper understanding of microeconomic theory and economic analysis. Frequent (graded) homework assignments and exams and (ungraded) exercises will help you develop the analytical tools and economic intuition needed to understand and solve the variety of economic problems we will encounter in this course.

Course Information and Policies

- *Website:* This course has a website on Canvas (uf1.instructure.com)¹. Assignments and grades will be posted here. If you have trouble logging in, please let me know.
- *Office Hours:* I am available in my office (331 Matherly Hall) on Fridays from 2pm-4pm. You can also reach me by email at jwhitman89@uf1.edu to schedule an appointment.
- *Required Textbooks:*
 - “*Intermediate Microeconomics: A Modern Approach*”, 9th ed., by Hal R. Varian (ISBN: 978-0-393-12396-8)
 - “*Workouts in Intermediate Microeconomics: A Modern Approach*”, 9th ed., by Theodore C. Bergstrom and Hal R. Varian (ISBN: 978-0-393-92261-5)
 - There is also a bundled version (ISBN: 978-0-393-26008-3) which may be cheaper than buying each separately.
- *Prerequisites:* Principles of Microeconomics (ECO 2023 or equivalent) and Calculus I (MAC 2311 or equivalent).
- *Attendance* is **required** but not graded. You are responsible for any material you may have missed during lectures and I do not distribute lecture notes. Please show up for class on time as late arrivals are very disruptive.
- *Communication:* Other than lecture and office hours, I will communicate with you through your university email and the Canvas website. I will send important class announcements via email, so please check your email regularly.
- *Late work* of any kind will not be accepted.
- *Cellphones* and other electronic devices (including laptops and tablets) may not be used during class, and should be turned off or silenced to avoid disrupting other students.

¹If this link doesn't work, go to lss.at.uf1.edu and select “e-Learning in Canvas”.

Etiquette and Professional Conduct

As university students, you are expected to observe common classroom etiquette and conduct yourself in a professional manner. **Any behavior that disrupts the learning of other students is unacceptable.** The following guidelines are given to help students who are still adjusting to a university environment or are otherwise unsure about classroom etiquette.

- Arrive on time and remain in class for the duration of the lecture. If you must leave, do so as quietly as possible so you minimize the disruption to other students.
- Bring necessary materials to class, such as a notebook and a writing instrument. Supplies will not be provided to you.
- Avoid side conversations with your classmates during lecture. This is very distracting to other students and to your instructor.
- Communication should be polite and respectful.

Assignments

Your grade is split across the following assignments:

- Problem Sets (10%)
- Midterm Exam 1 (30%)
- Midterm Exam 2 (30%)
- Final Exam (not cumulative) (30%)

Problem Sets

Note the due dates listed in the course schedule below. You may study the problem sets with your classmates (I encourage you to study in groups!) but every student must turn in their own work. Simply copying a classmate's work is not allowed. Your answers must be legibly written or typed and graphs drawn neatly. Staple pages together and write your name on the first page so your work is not lost. **Problem sets are graded based on completion**, not correctness.

Exercises

These are optional extra problems that you can use for practice. These are not turned in or graded. Exercises are found in the workbook. I recommend doing the even numbered problems because the answers are at the back of the workbook.

Exams

All exams are given in class and closed book. Exams are non-cumulative but may implicitly use concepts covered on previous exams. You may not consult with others or use notes of any kind during the exam. **Only simple (four-function) calculators are allowed.** This means a calculator that doesn't do much more complicated than divide, multiply, add and subtract. Graphing calculators (such as the TI-83) are definitely **not** allowed. If you are unsure if your calculator is allowed, please ask. I do not bring extra materials to exams (such as calculators or pencils) so be sure to bring your own. Makeup exams are only given in extreme cases (ex. medical emergency). If you have an excused absence on an exam day, let me know well in advance.

Grading Policy and Scale

I do not offer incomplete grades, substitute work, or grade changes. Extra credit is only offered under special circumstances and at my discretion. If extra credit is offered, it will be offered to the entire class. Individual students will not receive extra credit assignments. The grading scale is as follows (I do not grade on a curve):

- (A) 92-100
- (A-) 90-91.99
- (B+) 87-89.99
- (B) 83-86.99
- (B-) 80-82.99
- (C+) 77-79.99
- (C) 73-76.99
- (C-) 70-72.99
- (D) 60-69.99
- (E) 0-59.99

These letter grades correspond to your GPA according to UF's grading point guidelines. ²

Online Course Evaluation

Students in this course can provide feedback on the quality of my instruction by completing evaluations online at: evaluations.ufl.edu. These evaluations are typically open during the last two or three weeks of the semester, but I will remind you of the specific times when they are open. These evaluations help me become a better instructor so I strongly encourage you to complete them.

Academic Honesty

The following is a statement from UF regarding academic honesty: "UF students are bound by The Honor Pledge which states, 'We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: On my honor, I have neither given nor received unauthorized aid in doing this assignment.' The Honor Code³ specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor or TAs in this class."

²catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx

³dso.ufl.edu/sccr/process/student-conduct-honor-code/

Students with Disabilities

Students with disabilities requesting accommodations should first register with the Disability Resource Center⁴ by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

Student Athletes

Student athletes are responsible for reporting any days they are unable to attend class due to conflicts with their athletic schedule by the second week of class.

Student Wellness

Life does not stop for coursework. If you have a serious physical or mental health issue come up at any point, I strongly encourage you to seek help. Here are some resources that may help you:

- The Counseling and Wellness Center:
counseling.ufl.edu/cwc/Default.aspx
(352) 392-1575
- The University Police Department:
(352) 392-1111 or 9-1-1 for emergencies.
- The Student Healthcare Center:
shcc.ufl.edu/contact/

⁴Phone: (352)-392-8565, Web: dso.ufl.edu/drc/

Schedule (Subject to Change):

MONDAY	WEDNESDAY
Jan 4th Registration, No class	6th Syllabus and Introduction
11th Preferences — <i>Varian</i> , Chapter 3	13th Review Worksheet Due Utility — <i>Varian</i> , Chapter 4
18th MLK Day, No class	20th Taxes, Subsidies, and Budget Constraints — <i>Varian</i> , Chapter 2
25th Problem Set 1 Due Choice — <i>Varian</i> , Chapter 5	27th Demand — <i>Varian</i> , Chapter 6
Feb 1st Problem Set 2 Due Revealed Preference — <i>Varian</i> , Chapter 7	3rd Slutsky Equation — <i>Varian</i> , Chapter 8
8th Problem Set 3 Due Buying & Selling — <i>Varian</i> , Chapter 9	10th Midterm Exam 1 Review
15th Midterm Exam 1	17th Uncertainty — <i>Varian</i> , Chapter 12
22nd Problem Set 4 Due Market Demand — <i>Varian</i> , Chapter 15	24th Equilibrium — <i>Varian</i> , Chapter 16
29th Spring Break, No class	Mar 2nd Spring Break, No class
7th Problem Set 5 Due Technology — <i>Varian</i> , Chapter 19	9th Profit Maximization — <i>Varian</i> , Chapter 20
14th Problem Set 6 Due Cost Minimization — <i>Varian</i> , Chapter 21	16th Cost Curves — <i>Varian</i> , Chapter 22
21st Problem Set 7 Due Supply — <i>Varian</i> , Chapter 23 & 24	23rd Midterm Exam 2 Review

MONDAY	WEDNESDAY
28th Midterm Exam 2	30th Monopoly — <i>Varian</i> , Chapter 25
Apr 4th Problem Set 8 Due Monopoly Behavior — <i>Varian</i> , Chapter 26	6th Oligopoly — <i>Varian</i> , Chapter 28
11th Problem Set 9 Due Exchange — <i>Varian</i> , Chapter 32	13th Welfare — <i>Varian</i> , Chapter 34
18th Problem Set 10 Due Final Exam Review	20th Final Exam
25th Office Hours: 11am-5pm	27th Available by appointment