

# ECO3101 - INTERMEDIATE MICROECONOMICS

Spring 2024

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<b>Instructor:</b>	Ann Atwater	<b>Email:</b>	<a href="mailto:annatwater@ufl.edu">annatwater@ufl.edu</a>
<b>Classroom:</b>	MAT 103	<b>Class Time:</b>	Tu Th 9:35 A.M. - 11:30 A.M.
<b>Office:</b>	MAT 400	<b>Office Hours:</b>	M 1:00 P.M. - 3:00 P.M.

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**Office Hours:** Monday 1:00 PM through 3:00 PM in Matherly 301.

**Prerequisites:** Either

- Both of
  1. ECO 2023 - Principles of Microeconomics
  2. MAC 2233 or Higher Level Calculus Course
- AEB 3103 - Principles of Food and Resource Economics

**Course Page:** Available on Canvas.

**Course Description:** In this class, students will be exposed to advanced microeconomic models using calculus. We will spend the first month of class working on demand side models, the second month of class working on supply side models, and the third month of class extending these models to cover assorted topics in public economics, labor economics, and urban economics. Throughout class, students will be exposed to both the strengths and weaknesses of these models in evaluating real phenomenon, and will be required to apply them to real world situations.

**Recommended Textbook:** *Intermediate Microeconomics with Calculus: A Modern Approach* by Hal R. Varian, 1st Edition. ISBN: 0393923940

**Grading Thresholds:**

A	93 - 100
A-	90 - 92.99
B+	87 - 89.99
B	83 - 86.99
B-	80 - 82.99
C+	77 - 79.99
C	70 - 75.99
D	60 - 69.99
E	0 - 59.99

**Grading Breakdown:**

Homework #1.1	1%
Homework #1.2	1%
Homework #1.3	1%
Homework #2.1	1.5%
Homework #2.2	1.5%
Homework #3.1	1%
Homework #3.2	1%
Homework #3.3	1%
Extra Credit Assignment	2%
Quizzes	10%
Midterm #1	27%
Midterm #2	27%
Midterm #3	27%
Total	102%

**Important Dates:**

Spring Break (No Class)	March 18, 2025
Spring Break (No Class)	March 18, 2025
Homework #1.1 Due	January 28, 2025
Homework #1.2 Due	February 4, 2025
Homework #1.3 Due	February 11, 2025
Homework #2.1 Due	February 27, 2025
Homework #2.2 Due	March 11, 2025
Homework #3.1 Due	April 1, 2025
Homework #3.2 Due	April 8, 2025
Homework #3.3 Due	April 17, 2025
Extra Credit Assignment Due	March 25, 2025
Midterm #1	February 13, 2025
Midterm #2	March 13, 2025
Midterm #3	April 22, 2025

**Assignment Policies:****Homework:**

- All homework assignments are due by 8:00 A.M. on the day listed in the important dates section of the syllabus. For example, the first homework assignment is due at 8:00 A.M. on TBD.
- Homework assignments will be graded based on showing plausible work. If you do not show work for a problem, you will receive half credit for that question even if your answer is correct. I need you to give these the old college try.
- Answer keys for homework assignments will be posted on the day that they are submitted.
- We will go over the answer keys for each group of homework assignments in the class period before their corresponding exam.
- Homework assignments can be completed as a group of up to four people.

- If you complete homework as a group, each member must submit to canvas individually. Include all group members's names in the file. Students in the same group may submit the same file. This is required to avoid you assigning a group member to submit the file and them forgetting to submit it.

- Homework turned in late will not be accepted except with a valid excuse under university policy.

**Quizzes:**

- This course will include 9 quizzes.
- Quizzes will not be announced in advance.
- They will be conducted during the second half of class, after the break.
- Your lowest three quiz grades will be dropped. This is to allow students to miss a few lectures without being penalized. Quizzes are used to motivate attendance, which will help you greatly in the course.

**Exams:**

- Exams will be held in class at the normal lecture time. You will receive 100 minutes to complete them.
- Scientific calculators are allowed to be used on the exams. Graphing calculators are **prohibited** in the interest of exam fairness.
- Exam questions will be based on the concepts discussed in class and will strongly resemble the structure of the homework.
  - Doing the homework is the best way to prepare yourself for the exam.

**Class Policies:**

- I expect you to behave respectfully towards your fellow students in this course.
- There will be a fifteen minute break in the middle of class. This will give everyone time to get water, use the restroom, etc. If I have not given this break by 3, please inform me.
- Use of electronic devices during class without an accommodation letter from the Disability Resource Center is strictly prohibited. Please be sure to bring ways to take notes on paper to class.

**Attendance:** Acceptable reasons for absence from or failure to engage in class are those specified by the University. These are: illness; Title IX-related situations; serious accidents or emergencies affecting the student, their roommates, or their family; special curricular requirements (e.g., judging trips, field trips, professional conferences); military obligation; severe weather conditions that prevent class participation; religious holidays; participation in official university activities (e.g., music performances, athletic competition, debate); and court-imposed legal obligations (e.g., jury duty or subpoena). Other than these reasons, your absence will not be excused.

For a planned absences, you must inform me as early as possible prior to the class. For all unplanned absences because of accidents or emergency situations, please contact me when conditions permit. For both planned and unplanned absences, you are expected to provide me with acceptable documentation supporting the excuse. The University of Florida Care Area can assist you in providing documentation.

If you miss class due to an approved reason and miss a quiz or exam, I will work with you to schedule a makeup. This is to be scheduled as soon as possible to the original graded assignment so as to minimize disruption.

**Policy on Students with Disabilities:** Students with disabilities who experience learning barriers and would like to request academic accommodations should connect with the Disability Resource Center. It is important for students to share their accommodation letter with their instructor and discuss their access needs, as early as possible in the semester.

**Academic Honesty:** The University of Florida holds its students to the highest standards, and we encourage students to read the University of Florida Student Honor Code and Student Conduct Code (Regulation 4.040), so they are aware of our standards. Any violation of the Student Honor Code will result in a referral to the Student Conduct and Conflict Resolution and may result in academic sanctions and further student conduct action. The two greatest threats to the academic integrity of the University of Florida are cheating and plagiarism. Students should be aware of their faculty's policy on collaboration, should understand how to properly cite sources, and should not give nor receive an improper academic advantage in any manner through any medium.

**Generative Artificial Intelligence:** The Department of Economics faculty assume that all work that is submitted for grading is written by the student whose name it bears, and that it represents their ideas and work. Accordingly, students are not permitted to use generative AI when completing assignments, quizzes, exams, or other graded work unless their instructor has expressly granted that permission. Unauthorized use of generative AI may constitute cheating and/or plagiarism. Such violations of the UF Student Honor Code will be reported to the UF Dean of Students Office and will be subject to severe sanctions. Generative AI includes but is not limited to ChatGPT, DALL-E, and Google Bard.

**Online Course Evaluations:** Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.ua.ufl.edu/students/>. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students at <https://gatorevals.ua.ufl.edu/public-results/>.

## Provisional Semester Calendar

Topics are subject to change.

### Unit 1: Consumption

#### Lecture 1 January 14, 2025

1. Go Over Syllabus
2. Course Introduction - Intention, Learning Goals
3. Calculus Review
4. Calculus Worksheet

#### Lecture 2 January 16, 2025

1. Calculus Practice
2. Budget Constraints and Lines
3. Budget Constraint Worksheet

#### Lecture 3 January 21, 2025

1. Preferences - Types, Representation
2. Utility

#### Lecture 4 January 23, 2025

1. Consumer Demand
2. Optimal Bundle Choice
3. Demand Formula

#### Lecture 5 January 28, 2025

1. Consumer Demand
2. Elasticity
3. **Homework 1.1 Due by 8:00 A.M.**

#### Lecture 6 January 30, 2025

1. Slutsky Equation
2. Revealed Preferences
3. Start Market Demand

#### Lecture 7 February 4, 2025

1. Market Demand
2. **Homework 1.2 Due by 8:00 A.M.**

#### Lecture 8 February 6, 2025

1. Market Demand
2. Repugnant Markets

#### Lecture 9 February 11, 2025

1. **Homework 1.3 Due by 8:00 A.M.**
2. Go Over Homework #1
3. Midterm #1 Review

#### Midterm 1 February 13, 2025

**Unit 2: Production****Lecture 10** February 18, 2025

1. Connections to Consumption
2. Market Structures
3. Perfect Competition Part 1

**Lecture 11** February 20, 2025

1. Perfect Competition Part 2
2. Welfare (Consumer/Producer Surplus)

**Lecture 12** February 25, 2025

1. Go Over Midterm #1.
2. Perfect Competition Part 3

**Lecture 13** February 27, 2025

1. Monopoly Part 1
2. **Homework 2.1 Due**

**Lecture 14** March 4, 2025

1. Monopoly Part 2
2. Market Power

**Lecture 15** March 6, 2025

1. Monopolistic Competition

**Lecture 16** March 11, 2025

1. **Homework 2.2 Due**
2. Go Over Homework #2
3. Review for Midterm #2

**Midterm 2** March 13, 2025

**Unit 3: Topics in Microeconomics****Lecture 17** March 25, 2025

1. Industrial Organization: Oligopoly
2. **Extra Credit Assignment Due**

**Lecture 18** March 27, 2025

1. Industrial Organization: Oligopoly

**Lecture 19** April 1, 2025

1. Labor Economics: Monopsony
2. **Homework 3.1 Due**

**Lecture 20** April 3, 2025

1. Public Economics: Externalities
2. Go Over Midterm #2.

**Lecture 21** April 8, 2025

1. Public Economics: Taxation and Quotas
2. **Homework 3.2 Due**

**Lecture 22** April 10, 2025

1. Economics Under Uncertainty, Part 1

**Lecture 23** April 15, 2025

1. Economics Under Uncertainty, Part 2

**Lecture 24** April 17, 2025

1. Review for Midterm 3
2. **Homework 3.3 Due**

**Midterm 3** April 22, 2025 (IN CLASS)