

# ECO3101 - INTERMEDIATE MICROECONOMICS

Fall 2023

---

<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>	MW 1:55 P.M. - 3:50 P.M.
<b>Office:</b>	MAT 301	<b>Office Hours:</b>	MW 1:00 P.M. - 1:40 P.M.

---

**Office Hours:** Monday and Wednesday 1:00 P.M. - 1:40 P.M.

**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.

**Required 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 - 76.99
D	60 - 69.99
E	0 - 59.99

**Grading Breakdown:**

Homework #1	3%
Homework #2	3%
Homework #3	3%
Quizzes	10%
Midterm #1	27%
Midterm #2	27%
Final Exam	27%

**Important Dates:**

Labor Day (No Class) .....	September 4, 2023
Thanksgiving Break (No Class) .....	November 22, 2023
Homework #1 Due .....	September 25, 2023
Homework #2 Due .....	October 30, 2023
Homework #3 Due .....	December 4, 2023
Midterm #1 .....	September 27, 2023
Midterm #2 .....	November 1, 2023
Final Exam .....	December 6, 2023

**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 September 25, 2022.
- 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.
- We will discuss answers in class the day they are submitted.
- 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 be administered in the last fifteen minutes of class and will not be announced in advance.
- 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**.
- 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.

**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 absence, 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.

**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.aa.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.aa.ufl.edu/public-results/>.

**Provisional Semester Calendar** Topics are subject to change.**Unit 1: Consumption****Lecture 1** August 23, 2023

1. Go Over Syllabus
2. Course Introduction - Intention, Learning Goals
3. Mathematical Background Exercise
4. Start Calculus Review

**Lecture 2** August 28, 2023

1. Finish Calculus Review
2. Understanding Calculus

**Lecture 3** August 30, 2023

1. Budget Constraints
2. Preferences and Utility

**Lecture 4** September 6, 2023

1. Consumer Demand

**Lecture 5** September 11, 2023

1. Consumer Demand (Continued)
2. Revealed Preferences

**Lecture 6** September 13, 2023

1. Slutsky Equation
  - (a) Income Effect
  - (b) Wealth Effect
2. Market Demand

**Lecture 7** September 18, 2023

1. Market Demand

**Lecture 8** September 20, 2023

1. Market Demand

**Lecture 9** September 25, 2023

1. Go Over Homework #1
2. Midterm #1 Review

**Midterm 1** September 27, 2023

**Unit 2: Production****Lecture 10** October 2, 2023

1. Connections to Consumption
2. Production Decisions

**Lecture 11** October 4, 2023

1. Perfect Competition Part 1

**Lecture 12** October 9, 2023

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

**Lecture 13** October 11, 2023

1. Welfare (Consumer/Producer Surplus)
2. Oligopoly Part 1

**Lecture 14** October 16, 2023

1. Oligopoly Part 2

**Lecture 15** October 18, 2023

1. Monopolies Part 1

**Lecture 16** October 23, 2023

1. Monopolies Part 2
2. Market Power

**Lecture 17** October 25, 2023

1. Monopolies Part 3

**Lecture 18** October 30, 2023

1. Go Over Homework #2
2. Review for Midterm #2

**Midterm 2** November 1, 2023

**Unit 3: Topics in Microeconomics****Lecture 19** November 6, 2023

1. Externalities

**Lecture 20** November 8, 2023

1. Taxation and Quotas

**Lecture 21** November 13, 2023

1. Labor Economics
2. Go Over Midterm #2.

**Lecture 22** November 15, 2023

1. Labor Economics

**Lecture 23** November 20, 2023

1. Trade
2. Edgeworth Boxes

**Lecture 24** November 27, 2023

1. Urban Economics

**Lecture 25** November 29, 2023

1. Urban Economics

**Lecture 26** December 4, 2023

1. Go Over Homework # 3
2. Review for Final Exam

**Final Exam** December 6, 2023