University of Florida - Fall 2023

ECO 3101: Intermediate Microeconomics Syllabus

Instructor: Don Tawanpitak **Classroom:** MAT 103
Email: d.tawanpitak@ufl.edu **Class time:** M/W 11:45 AM - 1:40 PM
Office hour: MAT 400, M/W 3.00 - 4.00 PM or by appointment

Prerequisites: Principles of Microeconomics (ECO 2023) and Calculus I (MAC 2233 or equivalent)
Textbook: *Intermediate Microeconomics, 9^{th} Edition* by Hal R. Varian

1 Course Description

This course introduces students to the core concepts of microeconomic theory. The course focuses on two types of economic agents: consumers and producer.

This course intensively uses calculus, especially differentiation, as a means of analysis. Proficiency in calculus is a must.

2 Grading Policy

Grades are calculated as Problem Sets (15 pts), Nobel Laureate Report (5 pts), Exam 1 (40 pts), and Exam 2 (40 pts).

2.1 Problem Sets

There are 10 problem sets. Each counts for 1.5 points toward the final grade. Students must submit their Problem Sets on Canvas. Blank or unreadable submissions will not be graded, and late submissions will not be accepted in any circumstance. The instructor will weigh the score primarily on the effort and understanding shown rather than the correctness. However, the instructor reserves the right to grade Problem Sets as he sees fit.

Problem Sets will be assigned at the end of each topic and due at 11:59 PM (i.e., before midnight) on Wednesday of the following week. The instructor will review the Problem Set the Monday before the due date. Answer Keys will also be posted on Canvas on such dates.

Submissions that resemble a literal use of Answer Key file will immediately result in failing the course. Students, however, are allowed to follow Answer Keys and submit a work of their own. The following are examples of acceptable/unacceptable cases.

- Student literally uses an Answer Key file as his/her submission → Fail the course.
- Student converts an Answer Key file to another format and submit it → Fail the course.
- Student follows answers from an Answer Key but write/type them in their own words → Acceptable.

2.2 Nobel Laureate Report

In 2023, the Nobel Prize in Economic Science will be announced on Monday October 9^{th}. The instructor will discuss about his/her/their works on Wednesday October 11^{th}. Students are then required to write a one-page report on how such works shaped economics as a field.

2.3 Exams

All exams will be in class, regular class time, on the following dates.

- Exam 1: Monday, October 9^{th}.
- Exam 2: Monday, November 27^{th}.

Students who cannot take the exams on the dates above must notify the instructor 14 days in advance. A make-up exam is granted on a case-by-case basis.

The Monday before each Exam will be a Review Session, and the Wednesday before each Exam is the due date of each Problem Set and has no class. Problem Sets will also serve as practice exams, so there will be no other practice exams.

2.4 Extra Credits

Students can receive extra credits from in-class participation at the instructor's discretion. There will be no other extra credits.

3 Grading Scale

- A : 92.0 - 100.0
- A− : 88.0 - 91.9
- B+ : 84.0 - 87.9
- B : 76.0 - 83.9
- B− : 72.0 - 75.9
- C+ : 68.0 - 71.9
- C : 60.0 - 67.9
- E : < 60.0

4 Course Outline

Part 1: Consumers

Aug 28th : Preferences (Chapter 3)

- Problem Set 1 assigned, due Sep 6th

Aug 30th - Sep 6th : Utility (Chapter 4)

- Sep 4th is Labor Day
- Problem Set 2 assigned, due Sep 13th

Sep 11th - Sep 13th : Utility Maximization (Chapter 5)

- Problem Set 3 assigned, due Sep 20th

Sep 18th - Sep 20th : Demand Functions (Chapter 6)

- Problem Set 4 assigned, due Sep 27th

Sep 25th - Sep 27th : Slutsky Equation (Chapter 8)

- Problem Set 5 assigned, due Oct 4th

Oct 2nd : Review Session

Oct 4nd : *(No class)*

October 9th : Exam 1

Part 2: Producers

Oct 11th : Technology (Chapter 19)

- Problem Set 6 assigned, due Oct 18th
- Nobel Laureate Report assigned, due Nov 1st

Oct 16th - Oct 23rd : Profit Maximization (Chapter 20)

- Problem Set 7 assigned, due Nov 1st

Oct 25th - Nov 1st : Cost Minimization (Chapter 21)

- Problem Set 8 assigned, due Nov 8th

Nov 6th - Nov 8th : Perfect Competition (Chapter 23)

- Problem Set 9 assigned, due Nov 15th

Nov 13th - Nov 15th : Monopoly (Chapter 25)

- Problem Set 10 assigned, due Nov 22nd

Nov 20th : Review Session

Nov 22nd : *(No class)*

November 27th : Exam 2