

ECO 3101: Intermediate Microeconomics Syllabus

Instructor: Shubhi Agarwal

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Office Hours: Wednesdays, 9:30 AM-12:30 PM in MAT 401

Class Meeting Times: Tuesdays & Thursdays, 3-4 period (9:35 AM - 11:30 AM)

Room: MAT 105

Course Description

This course covers all the essential topics typically required at the intermediate level, from consumer and producer theory to the market structures of perfect competition, monopoly, and oligopoly. The study of these topics is intended to give students a deeper understanding of microeconomic theory and economic analysis. The aim of the course is to provide students with a thorough understanding of the core concepts and methods of microeconomics through numerical examples as well as frequent exercises. This course 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.

Prerequisites

Principles in Microeconomics (ECO 2023 or equivalent) and Survey of Calculus I (MAC 2233 or equivalent). The course will devote considerable time to solving problems. An understanding of calculus is important for your success in this course.

Course Material and Textbook

The required textbook for this course is: “Intermediate Microeconomics: A Modern Approach”, 9th ed., by Hal R. Varian (ISBN: 978-0-393-12396-8).

Another recommended textbook for this course is: “Microeconomics” by Robert Pindyck and Daniel Rubinfeld (Pearson, 2013, Eighth Edition).

This course has a website on Canvas (elearning.ufl.edu). Assignments and grades will be posted here. If you have trouble logging in, please let me know.

Exams

There will be 3 exams in total, 2 midterms and a final exam, which together account for 90% of your final grade. If you cannot attend one of the exams, or if you need special accommodation,

please let me know as early as possible. All exams are given in class and closed book. Midterms 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 any exams. 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. Makeup exams are only given in extreme cases (ex. medical emergency). Makeup exams are scheduled at my discretion unless the student is hospitalized or has an otherwise excused absence on the makeup exam date. If you have an excused absence on an exam day, let me know well in advance so I can make accommodations.

Problem Sets

There will also be 10 homeworks during the semester which account for 10 % of your final grade. Note the due dates listed in the course schedule below. Due dates will also be shown on Canvas. Late problem sets are not accepted. 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.

Grading

I do not offer incomplete grades, substitute work, or grade changes. Your grade is split across the following:

Problem sets	10%
Midterm 1	30%
Midterm 2	30%
Final	30%
Total	100%

Grading scheme will be according to the following:

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

Grades will be changed only when an error has been made; negotiation is not appropriate. Grades will be posted on the e-Learning course page at <http://elearning.ufl.edu/>. The current UF grading policies for assigning grade points is available at <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

Tentative Course Schedule

#	Date	Topic
1	T, Aug 20	Syllabus & Introduction Review of Important Mathematical Concepts
2	R, Aug 22	Preferences Varian, Chapter 3
3	T, Aug 27	Utility Varian, Chapter 4 Extra Credit Assignment Due
4	R, Aug 29	Taxes, Subsidies & Budget Constraints Varian, Chapter 2
5	T, Sep 3	Choice Varian, Chapter 5 Problem Set 1 Due
6	R, Sep 5	Choice continued Varian, Chapter 5
7	T, Sep 10	Demand Varian, Chapter 6
8	R, Sep 12	Revealed Preference Varian, Chapter 7 Problem Set 2 Due
9	T, Sep 17	Slutsky Equation: Income and Substitution Effects Varian, Chapter 8
10	R, Sep 19	Slutsky Equation: Income and Substitution Effects Varian, Chapter 8
11	T, Sep 24	Midterm 1 Exam Review Problem Set 3 Due
12	R, Sep 26	Midterm 1
13	T, Oct 1	Buying and Selling Varian, Chapter 9
14	R, Oct 3	Choice under Uncertainty Varian, Chapter 12
15	T, Oct 8	Market Demand & Equilibrium Varian, Chapter 15 & 16 Problem Set 4 Due
16	R, Oct 10	Technology Varian, Chapter 19
17	T, Oct 15	Profit Maximization Problem Set 5 Due Varian, Chapter 20
18	R, Oct 17	Cost Minimization Varian, Chapter 21
19	T, Oct 22	Cost Curves Varian, Chapter 22 Problem Set 6 Due

#	Date	Topic
20	R, Oct 24	Firm Supply and Industry Supply Varian, Chapter 23 & 24
21	T, Oct 29	Midterm 2 Exam Review Problem Set 7 Due
22	R, Oct 31	Midterm 2
23	T, Nov 5	Monopoly Varian, Chapter 25
24	R, Nov 7	Pricing with Market Power Varian, Chapter 26
25	T, Nov 12	Oligopoly Varian, Chapter 28 Problem Set 8 Due
26	R, Nov 14	Oligopoly continued Varian, Chapter 28
27	T, Nov 19	General Equilibrium Analysis Varian, Chapter 32 Problem Set 9 Due
28	R, Nov 21	Externalities and Public Goods Varian, Chapter 34 & 36
29	T, Nov 26	Final Exam Review Problem Set 10 Due
-	R, Nov 28	No Class: Thanksgiving Break
30	T, Dec 3	Final Exam

Course Policies

Privacy Policies

Student records are confidential. Only information designated “UF directory information” may be released without your written consent. UF views each student as the primary contact for all communication. If your parents contact me about your grade, attendance or other information that is not “UF directory information”, they will be directed to contact you. More information can be found at <https://catalog.ufl.edu/ugrad/current/regulations/info/student-ferpa-rights.aspx>

E-mail

E-mail relating to information about the class should be sent to the instructor at shubhi.agarwal@ufl.edu or through the course management system. Your message will be answered within one working day, in most cases. However, we ask you to please refer to this syllabus and the course website.

Attendance

If you miss class for any reason it is your responsibility to get any notes and information you might have missed from another student. Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>. Additionally, please turn your cellular phones off and refrain from eating and excessive talking while in attendance.

Instructor's Honor Code

We the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

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 Code (<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>) 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.

Students with Disabilities

Students who require special accommodations in class or during exams should first register with the Disability Resource Center at 352-392-8565, <http://www.dso.ufl.edu/drc/> 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. If this is not possible (tournaments, other unforeseen athletic schedule changes) please notify me as soon as possible so I have time to make appropriate accommodations.

Course Evaluation

Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu/>. Evaluations are typically open during the few weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.

The syllabus is subject to change. You will be notified if there is a change.