

# ECO 3101: Intermediate Microeconomics Syllabus

**Instructor:** Luca Mantegazza  
**Office:** MAT 329  
**Office Hours:** T period 6-7 (or R by appointment)  
**Email:** mantegazza@ufl.edu  
**Phone:** 352-392-0117

**Spring 2019**  
**Course Time:** T/R period 3-4  
**Course Location:** MAT 107

**Prerequisites:** Principles of Microeconomics (ECO 2023 *or equivalent*) and Calculus I (MAC 2233 *or equivalent*)

**Required Text:** “Intermediate Microeconomics, 9<sup>th</sup> Edition” by Hal R. Varian

---

## COURSE DESCRIPTION

This course examines the main ideas and tools in the field of Microeconomics and is divided into three main sections: 1) consumer’s choice; 2) firm’s behavior and market analysis; 3) general equilibrium.

The main goal of the course is for the student to understand the logic and the reasons behind the main microeconomic tools and to learn how to apply them when critically analyze issues and situations.

For this reason, the focus of each lecture will be more on the understanding of each tool and idea and less on its mathematic application. However, this does not mean that mathematic applications will not be discussed in class or required to pass tests: only that blindly solving the mathematic applications will be relatively less important for the sake of grading than showing understanding for the theory behind them (i.e. if in a test the student solves the mathematic exercise without explaining why s/he did it, it will receive a lower grade than a student that gets the wrong numerical result, but explains clearly the correct reasoning behind the use of the specific tool).

## COURSE REQUIREMENTS AND GRADING

### *1. Class presence and participation (10%):*

Attendance is highly correlated with better grades and thus strongly encouraged. You are required to be in class on time as a form of respect towards both the instructor and your classmates. I will take attendance at the start of each class but I will not use the Canvas system to automatically take off points for missed classes and late arrivals; at the end of the course I will weigh the number of absences and delays with participation in class to determine the contribution to the final grade. Timely and appropriate justification are encouraged and appreciated. If you have missed a class, it is your responsibility to find out relevant information from other students – therefore make sure you have the contact details of at least one other student in the class. **IMPORTANT:** I will use the whiteboard for examples and more detailed explanations, therefore, be sure to obtain copies of notes from other students if you miss a class.

In order to show respect for classmates and the instructors and to improve the learning experience for everybody, the use of cell phones, email, texting etc. is not tolerated. You can use your electronic devices only to take notes although I strongly encourage you to use pen and notepad since during most classes we will study and analyze graphs and diagrams. If you are caught using electronic devices for other reasons during classes, the class participation component of the final grade will be lowered.

The final contribution to the grade is not determined only by presence in class but also by participation. I will ask a number of questions during the lecture period of the course. The answers to these questions will not affect your grade if they are wrong but pertinent; they are simply intended to enhance course participation and encourage students to complete the assigned readings before class and engage in class discussions.

## **2. *Three midterms (30% each, for a total of 90% of the final grade)***

Class tests will consist of both short questions (to test the understanding of the theory) and analytical problem type of questions with graphical and mathematical components (to test the understanding of the solution mechanisms). Each test will cover only the topics covered since the previous test (or the beginning of the course for the first set). Test dates are Feb. 14, Mar. 26, and Apr. 23. More details will be given in due time.

## **3. *Final cumulative test (optional)***

The final test will take place during Exams' Week and it will cover all the topics studied in class. The test will consist of three sections, one for each module covered in class (Consumer's choice, firm's behavior, general equilibrium), each one with 10 questions. The test is optional and the grade will replace the grade of one Midterm chosen by each student. Each student will have to answer all the questions in the chosen section and half of the questions in the two remaining sections (i.e. if a student would like to replace the grade of the midterm on "General Equilibrium", she will need to answer all the questions in the section "General Equilibrium", five questions in the section "Consumer's Choice", and five questions in the section "Firm's Behavior"). For the substitution to take place, the grade of the section corresponding to the Midterm that is to be replaced must be at least a B- (i.e. if a student would like to replace the grade of the second Midterm on "Firm's Behavior", this student must obtain at least a B- in the "Firm's Behavior" section of the Final test). More details will be given in due time.

## **GRADING POLICY AND SCALE**

- Grades are calculated as follows: Class Presence and Participation (10%), Midterm 1 (30%), Midterm 2 (30%), Midterm 3 (30%), with the possibility to substitute one Midterm with the Final test.
- Make-up exams must be arranged before the exam date/time and will only be offered for UF-related conflicts and religious holidays.
- Unexcused absences from in-class exams results in a grade of 0
- No Extensions    No Substitute Work

91.00-100	A
89.00-90.99	A-
87.00-88.99	B+
78.00-86.99	B
76.00-77.99	B-
74.00-75.99	C+
61.00-73.99	C
59.00-60.99	C-
57.00-58.99	D+
51.00-56.99	D
50.00-50.99	D-
0-49.99	E

A grade of C- is not a qualifying grade for major, minor, Gen Ed, or College Basic distribution credit. 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:

<http://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

---AND---

<http://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>

## UF POLICIES AND ASSISTANCE

### ***Attendance:***

Absences will be excused in accordance with UF policy. Acceptable excuses include illness, religious holidays, military obligation, & the 12-day rule. More info about attendance and make-up policies can be found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

### ***Academic Honesty:***

The University places a high premium on academic honesty. Accordingly, severe penalties are imposed for plagiarism and other instances of deception or fraud. The university's policies regarding intellectual honesty are detailed in the Student Honor Code (see <https://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>).

### ***Counseling:***

If you are ever having general issues with your coursework in any course or trouble in your personal life, please seek help from myself or another faculty member. I also encourage you to utilize the FREE and ANONYMOUS services of the UF Counseling and Wellness Center (352-392-1575; <http://www.counseling.ufl.edu/cwc/>).

### ***Disabilities:***

Students with disabilities can request classroom accommodations. They should first register with the Disability Resource Center (352-392-8565, [www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/)) and then bring the provided accommodation letter to the instructor.

### ***Online Course Evaluations:***

Students' feedback on the quality of instruction is extremely useful to the instructor to improve the quality of the course, therefore I strongly encourage you to conduct the online evaluation at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three 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>.

### ***Course Schedule:***

<i>Lecture #</i>	<i>Date</i>	<i>Topic</i>	<i>Book Chapter</i>
1	Jan 8	Introduction to Microeconomics	Ch. 1 & Syllabus
2	Jan 10	Calculus for Microeconomics	
DEMAND			
3	Jan 15	Preferences	Ch. 3
4	Jan 17	Resources and preferences: description	Ch. 2 and 4
5	Jan 22	Resources and preferences: interactions	Ch. 5

6	Jan 24	Preferences: Observation	Ch. 6
7	Jan 29	Preferences and Prices: Interactions	Ch. 8
8	Jan 31	Choices: Uncertainty	Ch. 12
9	Feb 5	Choices: Irrationality	Ch. 31
10	Feb 7	Choices: Asymmetric Information	Ch. 38
11	Feb 12	Practice before the midterm	
12	Feb 14	<i>First test</i>	
<b>SUPPLY</b>			
13	Feb 19	The Firm: goals and means	
14	Feb 21	The Firm: short run	Ch. 19-23
15	Feb 26	The Firm: long run	
16	Feb 28	Supply: Market Level	Ch. 24
<b>SPRING BREAK</b>			
17	Mar 12	Imperfect Markets: Monopoly	Ch. 25
18	Mar 14	Imperfect Markets: Monopoly	Ch. 26
19	Mar 19	Imperfect Markets: Oligopoly	Ch. 28
20	Mar 21	Practice before the midterm	
21	Mar 26	<i>Second test</i>	
<b>GENERAL EQUILIBRIUM</b>			
22	Mar 28	Preferences and Budgets: Interactions	Ch. 9
23	Apr 2	Consumer's Surplus	Ch. 14
24	Apr 4	Market Demand	Ch. 15
25	Apr 9	Exchange Economies	Ch. 32
26	Apr 11	Production Economies	Ch. 33
27	Apr 16	Externalities	Ch. 35
28	Apr 18	Practice before the midterm	
29	Apr 23	<i>Third test</i>	
Finals		<i>Final cumulative test</i>	