

University of Florida  
Department of Economics  
ECO 3101: Intermediate Microeconomics

Spring 2020 Syllabus

Instructor: Urbashi Mookerjee

Office: MAT 401 (ph: 352-294-5808)

Office Hours: M/W 11 am -12 pm, and by appointment

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Class Hours: M/W 1:55 pm-3:50 pm

Class Room: MAT 112

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### **Prerequisites:**

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

### **Course Material and Textbooks:**

Required: "Microeconomics" by Robert S. Pindyck and Daniel L. Rubinfeld, Ninth edition, Pearson Publishers

Recommended: "Intermediate Microeconomics" by Hal R. Varian, Ninth edition, Norton Publishers

### **Extra Resources**

Math help: <https://teachingcenter.ufl.edu/tutoring/tutoring-schedule/>

Practice Questions: MyEconLab, Pearson Lab

### **Course Description**

This course is designed to give the students a deeper understanding of the core concepts of microeconomic theory, such as consumer behavior and market demand analysis, firm production theory as well as the analysis of the different types of market structures. The main purpose of this course is to develop the tools required, theoretical and mathematical, to analyze economic problems.

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## Grading

There will be three exams in total, 2 midterms and 1 comprehensive final. If you cannot attend one of the exams or need special accomodation, please let me know as early as possible.

All exams will be given in class and will be closed book exams. A simple four function calculator will be allowed, graphing calculators will not be allowed.

Homework and grades will be posted online. Homework solutions will not be posted online. On the day homeworks are due, the first half of the class will be dedicated to student presentations of selected problems.

Requirements for class attendance, 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/attendance.aspx> and

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

There will be 10 homeworks during the semester which will account for 20% of your final grade. Feel free to work in groups but each of you must submit an individual non-plagarized solution. Late homeworks (a doctor's note or an email informing me about circumstances will be accepted) and unexcused absences from in-class exams will result in a grade of 0.

The exams and the homeworks will be given the following weights:

1. Midterm I : 25%
2. Midterm II: 25%
3. Final: 30%
4. Homeworks: 20%

Baseline Grading scale

1. 90-100 A
2. 87-89 A-
3. 84-86 B+
4. 78-83 B
5. 75-77 B-
6. 72-74 C+
7. 65-71 C
8. 62-64 C-
9. 59-61 D
10. 0 -58 E

For the final letter grade, I will modify the above grading scale based on overall class scores at the end of the semester. Any curve will only ever make it easier to obtain a certain letter grade.

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## Course Policies

**Academic Honesty:** The university's policies regarding intellectual honesty are given in detail 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 requesting accommodations should first register with the Disability Resource Center (352-392-8565, [www.dso.ufl.edu/drc/](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."

**Online Course Evaluations:** I strongly encourage you to fill out the online course evaluation forms which can be found at <https://evaluations.ufl.edu> . I will provide class time for completing the evaluations at the end of the semester, during which I will leave the room. On that day, students are encouraged to bring their laptops, tablets and phones to class, in order to complete the online evaluations.

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## Course Outline

The course schedule is tentative and subject to change (for example if any topic doesn't take long to cover, we can move on to the next topic, or if a certain topic needs to be discussed a little more, we shall do so.)

- Week 1  
January 6th: Syllabus and Math Review  
  
January 8th: Consumer Preferences and Indifference Curves  
Pindyck & Rubinfeld Chapter 3
- Week 2  
January 13th: Utility  
Pindyck & Rubinfeld Chapter 3  
*Homework 1 due at the beginning of class*  
  
January 15th: Budget Constraints and Consumer Choice  
Pindyck & Rubinfeld Chapter 3
- Week 3  
January 20th: Holiday (Martin Luther King Jr. Day)  
  
January 22nd: Utility Maximization  
Pindyck & Rubinfeld Chapter 3  
*Homework 2 due at the beginning of class*
- Week 4  
January 27th: Revealed Preferences  
Pindyck & Rubinfeld Chapter 3  
  
January 29th: Individual and Market Demand  
Pindyck & Rubinfeld Chapter 4
- Week 5  
February 3rd: Income and substitution effects  
Pindyck & Rubinfeld Chapter 4  
*Homework 3 due at the beginning of class*  
  
February 5th: Income and substitution effects continuation  
Pindyck & Rubinfeld Chapter 4
- Week 6  
February 10th: Demand elasticity  
Pindyck & Rubinfeld Chapter 4  
*Homework 4 due at the beginning of class*  
  
February 12th: The Analysis of Competitive Markets  
Pindyck & Rubinfeld Chapter 9

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- Week 7  
February 17th: Exam Review  
*Homework 5 due at the beginning of class*  
February 19th: **Midterm I**
  - Week 8  
February 24th: Production  
Pindyck & Rubinfeld chapter Chapter 6  
February 26th: Profit Maximization  
Pindyck & Rubinfeld chapter Chapter 8
  - Week 9  
March 2nd: Spring Break  
March 4th: Spring Break
  - Week 10  
March 9th: Cost of Production  
Pindyck & Rubinfeld chapter Chapter 7  
*Homework 6 due at the beginning of class*  
March 11th: Short run and Long run Cost Curves  
Pindyck & Rubinfeld chapter Chapter 7
  - Week 11  
March 16th: Firm Supply  
Pindyck & Rubinfeld chapter Chapter 8  
*Homework 7 due at the beginning of class*  
March 18th: Industry Supply (handouts)
  - Week 12  
March 23rd: Exam Review  
March 25th: **Midterm II**
  - Week 13  
March 30th: Market Power: Monopoly  
Pindyck & Rubinfeld chapter Chapter 10  
April 1st: Pricing with Market Power  
Pindyck & Rubinfeld chapter Chapter 11
  - Week 14  
April 6th: Monopolistic Competition and Oligopoly  
Pindyck & Rubinfeld chapter Chapter 12  
*Homework 8 due at the beginning of class*  
April 8th: Monopolistic Competition and Oligopoly continued  
Pindyck & Rubinfeld chapter Chapter 12

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- Week 15  
April 13th: Game Theory  
Pindyck & Rubinfeld chapter Chapter 13  
*Homework 9 due at the beginning of class*  
  
April 15th: Game Theory continued  
Pindyck & Rubinfeld chapter Chapter 13
  - Week 16  
April 20th: Externalities & Public Goods  
Pindyck & Rubinfeld chapter Chapter 18  
*Homework 10 due at the beginning of class*  
  
April 22nd: Exam Review and End of Course Evaluations
  - Week 17  
April 30th: **Comprehensive Final Exam** (3pm-5pm)