

ECO 3101: Intermediate Microeconomics

Fall 2017

Instructor: Michelle Phillips
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Class Meets: Mondays and Wednesdays 11:45am-1:40pm at MAT 113.

Office Hours: My office hours are Monday, Tuesday, Wednesday and Thursday from 9-9:30am and Monday and Wednesday from 1:40-2:40pm in Matherly 334. You can also contact me by email (michellephillips@ufl.edu). Daniel Wagner will be assisting with this course. He will hold office hours Mondays and Wednesdays from 10:40-11:30am in Matherly 341. You can also make an appointment with me via email.

Required Textbook: Microeconomics by Pindyck and Rubinfeld "MyLab". More information on this will be given in class.

Pre-Requisites: Elementary knowledge of calculus is a requirement for this course. Students must also already be familiar with the vocabulary, concepts, and graphs presented in basic microeconomics. PR: ECO 2023 and MAC 2233 or AEB 3103.

Course Description and Objectives: This course examines the standard theory of microeconomics. The behavior of households, firms, and their interaction in markets is analyzed. A good understanding of microeconomics is important for managerial decision making and to understand or design public policy. The main objective of this course is to provide insight on how economists model and analyze real world problems, and to introduce students to the mathematical and graphical tools that economists apply.

Contacting the instructor: The best way to contact the instructor is via e-mail (michellephillips@ufl.edu). E-mails will be answered within 48 hours of being received.

Website: Canvas

Assignments and Grading:

Problem Sets	15%
3 Exams	75%
Online Quizzes	10%

The best way of learning the material in this course is by solving problems. Additional problem sets are available on the website with answers for extra practice. It is important to solve these. Make sure you attend office hours if you are having trouble solving the problem sets. It is strongly recommended to form study groups early in the course. You can work with other students in your assignments, but the final version must be in your own handwriting and style. Your exam performance will be drastically hurt if you don't practice or if you merely look at the answers and don't solve the problems.

Assignments will be collected online when they are due. Late problem sets will NOT be accepted. No exceptions.

All **Exams** are in class and are closed book. The exams consist of short essay questions and problems. Partial credit will be given for partially correct answers in your exams, so make sure you answer every question. **I will provide a calculator for exams, you cannot use your own calculator.** Cellular phones may not be used during the exams as calculators or for any other reason. Exams will be curved if the class average is below 70%.

Make-up Exam Policy: Make-up examinations will only be given to students with approved and well-documented illness, or family emergencies. There are few valid reasons to miss an exam. I must be notified of the circumstances as soon as possible and provided with adequate documentation. Make-up exams will be different from the exam given in class and will take place on the “make up exam date” listed on the syllabus. This is the only time in which you will be able to take a make-up exam. When academic or religious conflicts exist, I need to be notified at least 7 days in advance. If an emergency illness occurs, notify me as soon as possible. Make-up exams are not curved. There will be an optional cumulative final exam which can be used to replace your lowest test score. It cannot be used to replace a missed exam (each student must take exam 1, exam 2, and exam 3).

Make-up Quiz Policy: There are no make-up quizzes. You can drop your lowest quiz. I will not provide make up quizzes for local system and network outages unless the publisher confirms a system-wide issue (which is rare). I highly recommend that you take the quizzes in a reliable computer with a reliable internet connection. UF has several computer labs with reliable computer/internet connections.

Disability Accommodations: Students requesting classroom accommodation for disabilities must first register with the Disability Resource Center. The DRC will provide documentation to the student, who must then provide this documentation to me. Their phone number is 392-8565.

Academic Dishonesty: Students are required to abide by the Academic Honesty Guidelines. Plagiarism and cheating on exams will result in a grade of 0 and a referral to the Office for Student Judicial Affairs.

Expectations: You are responsible for all the material covered in class, and all the chapters covered from the textbook. You should arrive on time. You are expected to turn cell phones off before class, treat each other with respect, save personal conversations for before and after class, and refrain from packing up before class has ended.

The following scale will be used to determine your final grade:

A 93 and above	A- 90 to 92.99	B+ 87.5 to 89.99	B 84 to 87.49
B- 80 to 83.99	C+ 77.5 to 79.99	C 72.5 to 77.49	C- 70 to 72.49
D 65 to 69.99	E 0 to 64.99		

Topic Outline

1. Consumer Behavior
2. Individual and Market Demand
3. Production and Cost
4. Profit Max and Comp Supply
5. Analysis of Comp Markets
6. Monopoly and Monopsony
7. Pricing with Market Power
8. Monopolistic Competition and Oligopoly
9. Game Theory and Strategy

(If we have time left, we will cover “Externalities and Public Goods”)

Schedule:

It is important that you read the material before attending class. I will keep you informed about where we stand with respect to the material, including what will be covered on each exam as it approaches.

Date	Event
M Aug 21	Lecture
W Aug 23	Lecture
M Aug 28	Lecture
W Aug 30	MyLab Introduction, Lecture
M Sept 4	Labor Day Holiday
W Sept 6	Lecture
M Sept 11	Lecture
W Sept 13	Lecture
M Sept 18	Homework 1 due , Lecture
W Sept 20	Lecture
M Sept 25	Exam 1
W Sept 27	Lecture
M Oct 2	Lecture
W Oct 4	Lecture
M Oct 9	Lecture
W Oct 11	Lecture
M Oct 16	Lecture
W Oct 18	Lecture
M Oct 23	Homework 2 due , Lecture

W Oct 25	Lecture
M Oct 30	Exam 2
W Nov 1	Lecture
M Nov 6	Lecture
W Nov 8	Lecture
M Nov 13	Lecture
W Nov 15	Lecture
M Nov 20	Homework 3 due, Lecture
W Nov 22	Thanksgiving Holiday
M Nov 27	Lecture
W Nov 29	Lecture
M Dec 4	Exam 3
W Dec 6	Make Up Exam (for people with documentation who missed Exam 1, Exam 2 or Exam 3).
Th Dec 14	7:30 am-9:30 am. Optional Cumulative Final Exam.

Note: December 7 and 8th are reading days.