

ECO 3101: Intermediate Microeconomics

Syllabus

Spring 2020

Instructor: Jieon Shim

E-mail: jshim@ufl.edu

Class Room: MAT 103

Class Hours: T&R 11:45am - 1:40pm (Period 5-6)

Class website: Canvas

Office: MAT 400-402

Office Hours: T&R 2pm - 3pm

Course Description

Intermediate Microeconomics will cover consumer theory, production theory, and market structures such as monopoly and oligopoly. From this course, students will be able to gain deeper understanding of microeconomic theory and economic analysis. They will learn the core concepts and methods in microeconomics. The topics will include numerical examples and exercises that will help students to develop analytical skills and economic intuition needed to understand and solve a variety of economic problems.

Prerequisites

The prerequisites for this course are Principles in Microeconomics (ECO 2023 or equivalent) and Survey of Calculus I (MAC 2233 or equivalent). We will be solving many mathematical problems, which require calculus, so understanding of calculus is necessary to succeed in this course.

Textbooks

- Required: "Intermediate Microeconomics: A Modern Approach", by Hal R. Varian, 9th edition (W. W. Norton & Company, ISBN-13: 978-0393919677)
- Recommended: "Microeconomics" by Robert Pindyck and Daniel Rubinfeld, 9th edition (Pearson, ISBN-13: 978-0134184241)

Course Policies

- *Attendance* is **required** but not graded. Attending class correlates to success in this course and performing well in exams. Please show up for class on time as late arrivals are very disruptive for other students. You are responsible for any material you may have missed during lectures. Students should abide by the university's attendance policy ¹.

¹<https://catalog.ufl.edu/UGRD/academic-regulations/attendance-policies/>

- *Office Hours*: Students are recommended to attend office hours if they have questions about lectures or problem sets. Try to solve problem sets by yourself before bringing questions to office hours, because the problem sets will not be helpful if you do not attempt them on your own.
- *Communication*: Other than lecture and office hours, I will communicate with you through the Canvas announcement and your university email. You are responsible for checking your university email and the Canvas website regularly. Please send any questions related to the course to the instructor at jshim@ufl.edu. I will respond to your email within one working day. However, first refer to the syllabus and Canvas for information about the course.
- *LATE WORK* will NOT be accepted.
- *Class Participation*: In class, I will randomly select students to answer questions in class. These questions are not intended to trick you or “test” you; they are simply intended to enhance course participation. You are free to “take a pass” if you do not feel comfortable answering a particular question.
- *Cellphones* and other electronic devices (including *laptops* and *tablets*) may not be used during class, and should be turned off or silenced to avoid disrupting other students.
- All communication should be polite and courteous.
- Avoid side conversations with your classmates during lecture. These conversations cause distractions to other students and your instructor.
- Class is not over until the lecture has finished, so students should not interrupt the class by packing their belongings.

Exams

Students will take THREE exams in this course. All exams are given in class and closed book. The exams are non-cumulative but may implicitly use concepts covered on previous exams. You may not consult with others or use any notes during exam. **Only simple (four-function) calculators are allowed.** Four-function calculators can do no more than divide, multiply, add, and subtract. Graphing calculators (such as the TI-83) are definitely **not** allowed. Please ask if you are unsure if your calculator is allowed. I do not bring extra materials to exams (such as calculators, rulers, pencils, or colored pens), so be sure to bring your own.

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 ² on an exam day, let me know well in advance so I can make accommodations. In addition, it is your responsibility to reach out to the instructor early in the semester if you think you have received poor grades in your first problem set or your first exam.

Problem sets

There will be TEN problem sets. Note their due dates listed in the course schedule. You may work in groups to solve the problem sets, but **each student must submit their own work**. Simply copying a classmate’s work is not allowed. Your answers must be legibly written or typed and

²<https://catalog.ufl.edu/UGRD/academic-regulations/attendance-policies/>

graphs must be drawn neatly. All problem sets are due at the beginning of class on the due date. Please submit your problem set as a hard copy. The extra credit that is due at the beginning of the term will consist of math review problems. This will apply towards your problem sets grade; the total points for the ten problem sets are $10 * 100 = 1000$ and the extra credit points are 5. For example, if you receive 995 out of 1000 points, earning 5 extra points will make your total points as 1000 points.

Grading

I do not offer incomplete grades, substitute work, or grade changes. Final grades will not be rounded; a 92.49999 will be considered and A-. Your grade is split across the following exams and assignments:

Problem Sets	10%
Exam 1	30%
Exam 2	30%
Exam 3	30%
Total	100%

The grading scale is as follows:

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

These letter grades correspond to your GPA according to the UF's grading point guidelines.³

³<https://catalog.ufl.edu/UGRD/academic-regulations/grades-grading-policies/>

Course Schedule

Date	Topic	Varian Chapter	Assignment
T, Jan. 7	Syllabus and Introduction, Math review		
R, Jan. 9	Preferences	3	
T, Jan. 14	Utility	4	Extra Credit Due
R, Jan. 16	Budget Constraint	2	
T, Jan. 21	Choice	5	Problem Set 1 Due
R, Jan. 23	Demand	6	
T, Jan. 28	Revealed Preference	7	Problem Set 2 Due
R, Jan. 30	Slutsky Equation	8	
T, Feb. 4	Exam 1 Review		Problem Set 3 Due
R, Feb. 6	Exam 1		
T, Feb. 11	Buying & Selling	9	
R, Feb. 13	Uncertainty	12	
T, Feb. 18	Market Demand	15	Problem Set 4 Due
R, Feb. 20	Equilibrium	16	
T, Feb. 25	Technology	19	Problem Set 5 Due
R, Feb. 27	Profit Maximization	20	
	Spring break		
T, Mar. 10	Cost Minimization	21	Problem Set 6 Due
R, Mar. 12	Cost Curves	22	
T, Mar. 17	Exam 2 Review		Problem Set 7 Due
R, Mar. 19	Exam 2		
T, Mar. 24	Firm & Industry Supply	23 & 24	
R, Mar. 26	Monopoly	25	
T, Mar. 31	Monopoly Behavior	26	Problem Set 8 Due
R, Apr. 2	Oligopoly	28	
T, Apr. 7	Exchange	32	Problem Set 9 Due
R, Apr. 9	Welfare	34	
T, Apr. 14	TBA		Problem Set 10 Due
R, Apr. 16	Exam 3 Review		
T, Apr. 21	Exam 3		

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 honesty and integrity. On all work submitted for credit by students at the university, 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 Code⁴ 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 in this class.

⁴<https://catalog.ufl.edu/UGRD/student-responsibilities/>

Students with Disabilities

Students with disabilities requesting accommodations should first register with the Disability Resource Center⁵ 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.

Online Course Evaluation

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.aa.ufl.edu/students/>. The evaluation period opens on April 11, 2020. Students can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. On the last day of classes, I will provide class time – during which I will leave the room – for you to complete this online course evaluation. You are allowed to bring and use a wifi-enabled device (e.g., a laptop, tablet, or smartphone) to complete this form. These evaluations help me prepare for my future lectures, so I strongly recommend you to complete them. Summary results are available in public online: <https://gatorevals.aa.ufl.edu/public-results/> or <https://evaluations.ufl.edu/results/>.

Counseling and Wellness Center

The Counseling and Wellness Center⁶ is the primary provider of mental health services on campus. It offers high quality counseling and psychiatric case as well as developmental and preventative services to UF students. The location is on 3190 Radio Road and the phone number is (352)392-1575. Students can make an appointment if they need any counseling, consultation and crisis intervention services.

⁵Phone: (352)-392-8565, Web: dso.ufl.edu/drc/

⁶<https://counseling.ufl.edu/>