

# ECO 3101: Intermediate Microeconomics

## Syllabus

**Instructor:** Don Tawanpitak                      **Classroom:** MAT 018  
**Email:** d.tawanpitak@ufl.edu                      **Class time:** T/R 11:45 AM - 1:40 PM  
**Office hour:** MAT 301A, Tuesday 2.00 - 4.00 PM

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

**Textbook:** *Intermediate Microeconomics, 9<sup>th</sup> Edition* by Hal R. Varian

## 1 Course Description

This course introduces students to the core concepts of microeconomic theory. The course begins by discussing two types of economic agents: consumers and producers, then it discusses interactions between the two agents, market equilibrium, and economic welfare. Lectures will be live and recorded on Zoom, and students can watch the recorded lectures on Canvas.

**This course intensively uses calculus, especially differentiation, as a means of analysis,** so proficiency in calculus is a must.

## 2 Grading Policy

Grades are calculated as Problem Sets (15 pts), Nobel Laureate Report (5 pts), Exam 1 (30 pts), Exam 2 (30 pts), and Exam 3 (20 pts).

### 2.1 Problem Sets

There will be three problem sets, and each counts for 5 points toward the final grade. The problem sets' objective is to serve as practice questions; hence, the instructor will weigh the score primarily on the effort and understanding shown rather than the correctness.

Problem Sets are due at noon of the indicated dates. Students must submit their Problem Sets on Canvas. Blank or unreadable submissions will not be graded, and late submissions will not be accepted in any circumstance. Answer keys will be posted on Canvas.

## 2.2 Nobel Laureate Report

In 2022, the Nobel Prize in Economic Science will be announced on Monday October 10<sup>th</sup>. The instructor will discuss about his/her/their works on Tuesday October 11<sup>th</sup>. Students are then required to write a one-page report on how such works shaped economics as a field.

## 2.3 Exams

All exams will be in class, regular class time, on the following dates.

- Exam 1: Tuesday, September 27<sup>th</sup>.
- Exam 2: Tuesday, November 1<sup>st</sup>.
- Exam 3: Tuesday, November 29<sup>th</sup>.

Students who cannot take the exams on the dates above must notify the instructor 14 days in advance. A make-up exam is granted on a case-by-case basis.

Materials covered in Exams 1 and 2 are pretty mutually exclusive. However, Exam 3 may draw some materials covered in the previous exams because of the nature of the materials it covers. Exam 3 will also be less intensive in terms of mathematics.

The Tuesday before each Exam will be a Review Session, and the Thursday before each Exam is the due date of each Problem Set and has no class. Problem Sets will also serve as practice exams, so there will be no other practice exams.

## 2.4 Extra Credits

Students can receive extra credits from in-class participation at the instructor's discretion. There will be no other extra credits.

## 2.5 Recommendations for the Course

The instructor encourages students to ask questions in class whenever they do not understand the materials. Students are also encouraged to use office hours to their advantage.

## 3 Grading Scale

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|--------------------|--------------------|-------------------|
| • A : 92.0 - 100.0 | • B : 76.0 - 83.9  | • C : 60.0 - 67.9 |
| • A- : 88.0 - 91.9 | • B- : 72.0 - 75.9 | • E : < 60.0      |
| • B+ : 84.0 - 87.9 | • C+ : 68.0 - 71.9 |                   |

## 4 Course Outline

### Part 1: Consumers

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Week 1 (Aug 25 <sup>th</sup> )	:	Preferences (Chapter 3)
Week 2 (Aug 30 <sup>th</sup> )	:	Utility (Chapter 4) + Choice (Chapter 5)
Week 3 (Sep 6 <sup>th</sup> )	:	Consumer Demand (Chapter 6) + Duality (Chapter 6*)
Week 4 (Sep 13 <sup>th</sup> )	:	Slutsky Equation (Chapter 8) + Market Demand (Chapter 15)
- Thursday Sep 15 <sup>th</sup>	:	<i>Problem Set 1 assigned.</i>
Week 5 (Sep 20 <sup>th</sup> )	:	<b>Review week 1</b>
- Tuesday Sep 20 <sup>th</sup>	:	<i>Review Session.</i>
- Thursday Sep 22 <sup>nd</sup>	:	<i>(No class) Problem Set 1 due.</i>
<b>September 27<sup>th</sup></b>	:	<b>Exam 1</b>

### Part 2: Producers

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Week 6 (Sep 29 <sup>th</sup> )	:	Technology (Chapter 19)
Week 7 (Oct 4 <sup>th</sup> )	:	Profit Maximization (Chapter 20) + Cost Minimization (Chapter 21)
Week 8 (Oct 11 <sup>th</sup> )	:	Cost Curves (Chapter 22) + Firm Supply (Chapter 23)
Week 9 (Oct 18 <sup>th</sup> )	:	Market Supply (Chapter 24) + Monopoly (Chapter 25)
- Thursday Oct 20 <sup>th</sup>	:	<i>Problem Set 2 assigned.</i>
Week 10 (Oct 25 <sup>th</sup> )	:	<b>Review week 2</b>
- Tuesday Oct 25 <sup>th</sup>	:	<i>Review Session.</i>
- Thursday Oct 27 <sup>th</sup>	:	<i>(No class) Problem Set 2 &amp; Nobel Laureate Report due.</i>
<b>November 1<sup>st</sup></b>	:	<b>Exam 2</b>

### Part 3: Social Planner

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Week 11 (Nov 3 <sup>rd</sup> )	:	Market Equilibrium (Chapter 16)
Week 12 (Nov 8 <sup>th</sup> )	:	General Equilibrium (Chapter 32)
Week 13 (Nov 15 <sup>th</sup> )	:	Externalities (Chapter 35) + Public Goods (Chapter 37)
- Thursday Nov 15 <sup>th</sup>	:	<i>Problem Set 3 assigned.</i>
Week 14 (Nov 22 <sup>nd</sup> )	:	<b>Review week 3</b>
- Tuesday Nov 22 <sup>nd</sup>	:	<i>Review Session.</i>
- Thursday Nov 24 <sup>th</sup>	:	<i>(Holiday) Problem Set 3 due.</i>
<b>November 29<sup>th</sup></b>	:	<b>Exam 3</b>