UNIVERSITY OF COLORADO
Department of Economics

Economics 3070-002
Intermediate Microeconomic Theory
Fall 2006

Professor Jennifer Lamping
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Lecture: TR 2:00pm - 3:15pm, Guggenheim Geography 205
Office Hours: T 10:45am - 12:45pm, Economics 103
Course Website: https://webct.colorado.edu

Course Description

This course introduces the theoretical framework for analyzing the economic behavior of individual decision-makers, such as consumers, workers, firms, and managers. The techniques presented in this course are used by almost every economist and can be applied to many applied fields including international economics, environmental economics, labor economics, and industrial organization.

The course is divided into five sections. We begin with a basic review of supply and demand. We then proceed to Section 2, which covers consumer behavior and market demand. In this section, we build a model of consumer choice and use this model to derive individual demand and market demand. In Section 3, we turn our attention to the other side of the market and analyze the behavior of firms and market supply. We build a model to show how each firm decides what technology it should use to make its product and what quantity of this product to bring to market. This model is then used to derive the firm's supply curve and the market supply curve. Section 4 brings the two sides of the market together to show how price and output are determined by the market. A variety of market structures are examined including perfect competition, monopoly, and oligopoly. If time permits, we will close the semester with an introduction to game theory and the economics of information.

Prerequisites

The prerequisites for this course are

Economics Prerequisites:	ECON 1000 or 2010
Mathematics Prerequisites:	ECON 1078 & 1088 or MATH 1300 or MATH 1310

Course Structure

The course will consist of lectures, readings, assignments, and exams. The lectures will follow the readings in terms of topics covered. However, there may be some material covered in lecture that will not be covered by the readings, and there will most certainly be some material in the readings not covered in lecture.

Readings will be primarily from the required textbook (see below). However, I may elect to assign additional readings from magazines, newspapers, or other books to supplement the material in the textbook. These additional readings will be made available on the course website as needed.

Assignments will take the form of problem sets. In general, assignments will be made available every Thursday on the course website and due in lecture one week later. Solutions will be posted on the course website shortly thereafter.

There will be one midterm exam in October and a final exam in December.

Textbooks

The required textbook is *Microeconomics*, 2nd edition by David Besanko and Ronald R. Braeutigam. There is a study guide available to accompany the textbook. You may wish to purchase the study guide if you would like extra practice solving problems, but doing so is not required.

Grading

The various components of the course will be weighted as follows to determine your final grade:

Assignments	15%
Midterm Exam	35%
Final Exam	50%

The midterm and final exams will each be graded on a 100 point scale. Each assignment will be graded on a scale from 0 to 3: 0 points for not handing it in, 1 point for poor performance, 2 points for average performance, and 3 points for outstanding performance. The lowest two assignment scores will be dropped before determining course grades at the end of the semester.

Missed Assignments & Exams

Late assignments will not be accepted since solutions are posted online shortly after the assignment is due. You may, however, miss two assignments without penalty since your lowest two assignment scores are dropped.

You may not miss an exam. No makeup exams will be given.

Tentative Course Schedule

Date	Topic	Readings	Assignments
Aug 29			

University Policies

Students with Disabilities

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services **by September 12th** so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. University policies regarding disabilities are available at www.colorado.edu/disabilityservices. Disability Services can be contacted by telephone at (303) 492 8671 or in person at Willard 322.

Religious O l0ta-nces

Campus policy regarding religious obs0ta-nces requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attend-nce. If you have a conflict due to a religious obligation, please see me **at least one full week in ada-nce** so that alternate arrangements can be made. Policies regarding religious practice are available at www.colorado.edu/policies/fac_relig.html.

Classroom Behavior

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please adaise me of this preference early in the semester so that I may make appropriate changes to my records. Polices regarding classroom behavior are available at http://www.colorado.edu/policies/classbehavior.html and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

Discrimination and Harassment

The University of Colorado Policy on Sexual Harassment and the University of Colorado Policy on Amorous Relationships applies to all students, staff, and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at (303) 492 2127 or the Office of Judicial Affairs at (303) 492 5550. Information about the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at http://www.colorado.edu/odh.

Academic Misconduct

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu, (303) 725 2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at www.colorado.edu/policies/honor.html and at www.colorado.edu/academics/honorcode.