Economics 4010 Intermediate Microeconomics

Instructor: Subhasish Dugar

Lecture Location: BEH S, Room # 114

Phone: 801 587 1294

Lecture Days/Time: MW 11:50 AM – 1:10 PM

Preferred Communication Mode: Email

Teaching Assistant (TA): Ansel Schiavone

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Email of the TA: u1148090@utah.edu

Office: Building Gardner Commons Room # 4039

Office Hours with me: By appointment

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Textbook: Walter Nicholson and Christopher M. Snyder, **Intermediate Microeconomics and Its Application**, South-Western College Pub; 11th Edition. **ISBN-10:** 0324599102; **ISBN-13:** 978-0324599107. You may also use 9th or 10th Edition of the book if you wish to.

For each topic covered in the class, we will follow the corresponding chapter in the book; however, at times we will skip or add to some of the material from the book as I deem fit. What we will skip or add and what we will cover or not cover will be at the discretion of the professor.

Course Description: This is an intermediate course in microeconomic theory. The course is purely theoretical in nature. The goal of the course is to introduce you to a self-contained analysis of the basic building blocks of *neoclassical microeconomic theory*. The prerequisites for this course are: College Algebra and Econ. 2010, 2020 and 3620, or equivalent knowledge in mathematics. I would suggest you not to take this curse unless you have taken Econ. 2010, 2020 and 3620. In general, this is perhaps one of the most difficult economics courses you will take as an undergraduate. I can't overemphasize the importance of engaging with the material. Every problem that you solve and every lecture that you attend will push you further down the road toward a better understanding of the material. This course is dense and, therefore, requires an absolute commitment on your part.

Mathematical Proficiency: I cannot stress enough the importance of "knowing some basic mathematics" for success in this course. By "some basic mathematics", specifically I mean the following:

- Basic algebra: solving a system of two or more linear equations with two or more unknowns; basic operations with exponents, both positive and negative; operations with n^{th} roots
- How to graph a function of a single argument/variable
- How to determine the slope value of a function
- Calculus: A function of a single argument/variable and its first-order derivative and its graphing; derivative as slope of curve; basic differential rules such as product rule, division rule, power rule and total differentiation rule; polynomial functions differentiation; a multivariate function and its first order partial derivative
- Difference between constants and variables

Note that the above list is merely suggestive in nature and it is *not* intended to be exhaustive by any means. I will go through some of the above mathematical topics in the class when I will cover topics that require use of these mathematical concepts.

As mentioned above, the prerequisites for this course are: College Algebra and Econ. 2010, 2020 and 3620. If you think you need help with any of the concepts listed above or with mathematics in general, I strongly encourage you to seek help from me or the TA. We would be happy to help.

(Tentative) Content Overview: Topics may include the theory of consumer choice, the theory of the firm, introduction to risk and uncertainty and game theory. Some of the topics listed above may not be covered if we run out of time.

Teaching Assistant: Ansel Schiavone is the teaching assistant for this class. The TA will hold an office hour once a week to help you with the material. During the first week of classes, I will send you more details about the office hours, location, etc. I strongly encourage you to come to the office hour as often as possible. You can also send me an email to set up an in-office appointment with me. I strongly urge you to use the available resources.

Course Materials: From time to time some course materials will be posted on Canvas. It's your responsibility to check Canvas accordingly. I will, of course, alert you to such postings. It is also your responsibility to read my class-related emails which will be sent to your registered email address via Canvas.

Exams: There will be two midterms and a final, all given in class.

Midterm Exam I date: February 6
Midterm Exam II date: March 20
Final Exam date: To be determined by the university.

All examinations will be closed-book and closed notes and will be comprehensive in nature. Each midterm will be worth 25% weight and final exam will be worth 40% weight.

My exams have no multiple-choice questions or long or short essay type questions. All the questions require you to compose a correct answer on a blank sheet of paper, using whatever graphs, equations, and words are appropriate and adequate. For answers on the exams that are not supported by appropriate explanations will not be awarded points.

Assignments: I will upload on Canvas a total of three assignments. Each assignment will have a weight of 3.33%. You must submit your assignments (a hard copy) by the due date mentioned on the assignment at the beginning of the class. The assignments will not be graded. You will receive full points for submitting an assignment. However, I will check each assignment carefully and you must answer all the assignment questions to receive the full points. You will receive zero points for failing to submit an assignment by the due date. After the due date, I will upload the answer key to each assignment on Canvas. The purpose of the assignments is to make you solve questions on your own so that you develop intuitions as to how to solve questions in the exams. I will also solve each assignment in the class. If you have questions about the assignment questions, you are welcome to set up an office appointment with me or with the TA by sending me or the TA an email to the respective email addresses. I will also solve some of the questions from the exercise at the end of each chapter that is covered in the textbook. In general, in each class I will try to solve at least one question selected either from my own question bank or from the textbook exercise or from the assignment set. I think all of this will give you enough practice opportunities. My criterion for selecting questions from these sources will be this: each question should make you approach the given material from a different point of view and/or expose you to a different intuition for a given material; I don't find it useful to solve similar types of questions or the same question multiple times. You should solve as many problems on your own as you can. Finally, it's your responsibility to attend lectures on a regular basis and know how to solve questions. I will not solve a question more than once in the class or in my office hours (if you drop by) just because you missed a class during which that question was solved.

At the end of the semester, your course grade will be based on these weights (attached to three exams and three assignments). It will not be based on anything else: there is no way to do "extra work" at the end of the semester to raise your grade. To repeat: if you ask me at the end of the semester if there is any extra work you can do to raise your grade, the answer will be no. The way to get a good grade is to study hard. Students often tell me that they worked hard and despite that they did not do well on the exams. My categorical answer to such replies is this: your exams will be evaluated for your demonstrated knowledge in the subject and accuracy of your answers; but you will not be evaluated and graded for how hard you worked, etc.

Exam Blue Book: You do NOT need to bring a blue book to exams. You may use a calculator, but only a simple one; it should not be able to graph or store text.

Missed Exams etc.: Students who are unable to write a midterm must receive my permission to miss an exam before the scheduled exam date. To get my permission, you must give me a notice at least a week before the class takes its exam. You must supply written evidence of your reason for missing the in-class exam. If the reason is illness, a note from a doctor (with the doctor's office address and phone number clearly shown) will be sufficient. If the reason is not illness, I will let you know if I think your reason is good enough to warrant letting you miss the exam. If your reason is that you are participating in a university sponsored activity, I will allow you to miss the exam. Documentation MUST be provided. Otherwise, I will make the decision on a case-by-case basis. I do not give exams for missed exams. Students who are unable to write a midterm will have the midterm weight shifted to the final examination.

Grading: Midterms and final exam are marked on a numerical basis, then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will apply:

A ≥ 93%
93% > A- ≥90%
90% > B+ ≥87%
87% > B ≥ 83%
83% > B- ≥ 80%
80% > C+ ≥ 77%
77% > C ≥ 73%
73% > C- ≥ 70%
70% > D+ ≥ 65%
65% > D ≥ 60%
60% > D- ≥ 50%
50% > E

If you have questions regarding grading of an exam question, you must ask within **two weeks** from the day the graded exam is handed back in the class. No exceptions to this rule will be entertained.

Notes:
- **Academic Code of Conduct Statement**
  Cheating on exams and other forms of academic dishonesty may lead to expulsion from the class, failure of the class, or more severe penalties such as dismissal from the University. In accordance with University regulations. For related University policy, please refer to this link: http://regulations.utah.edu/academics/6-400.php (Section I). If you are caught

cheating in this class, I must send a letter to your dean about that, and the letter will be put in your permanent University file. I punish cheating quite severely.

- **The Americans with Disabilities Act (ADA) Statement**
  The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 801-581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.

- **Addressing Sexual Misconduct Statement**
  Title IX makes it clear that violence and harassment based on sex and gender (which Includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).

- **Wellness Statement**
  Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources contact the Center for Student Wellness at www.wellness.utah.edu or 801-581-7776.

- **Student Names and Personal Pronouns Statement**
  Class rosters are provided to the instructor with the student's legal name as well as "Preferred first name" (if previously entered by you in the Student Profile section of your CIS account). While CIS refers to this as merely a preference, I will honor you by referring to you with the name and pronoun that feels best for you in class, on papers, exams, group projects, etc. Please advise me of any name or pronoun changes (and update CIS) so I can help create a learning environment in which you, your name, and your pronoun will be respected. If you need assistance getting your preferred name on your UIDcard, please visit the LGBT Resource Center Room 409 in the Olpin Union Building, or email bpeacock@sa.utah.edu to schedule a time to drop by. The LGBT Resource Center hours are M-F 8am-5pm, and 8am-6pm on Tuesdays.

- **Non-Contract Note**
  This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate the needs of our class. Any changes will be announced in class and posted on Canvas under Announcements.