

EC 311: Intermediate Microeconomics

Jenni Putz

Fall 2020

E-mail: jputz@uoregon.edu

Office Hours: MWF 10:00-11:00 am

Office: REMOTE

Class Hours: TR 10:15-11:45 am

Class Room: REMOTE

Course Description

Course Overview

The objective of this course is to provide you with an overview of the most important theoretical concepts in microeconomics. The material in this course provides the foundation for studying issues in a wide variety of fields in economics, including labor, health, education, industrial organization, trade, environmental economics, and other fields, and it is essential for further study in economics. Upon completing the course, students should feel comfortable solving the mathematical problems that allow them to build basic models of markets and using their intuitive understanding of the problems to explain the relationship between market inputs like preferences, technologies and costs and market outputs like price and quantity. The most important mathematical objective is to develop the ability to perform constrained optimization in the context of these classic economic problems.

Our treatment of microeconomics is divided into three parts. First, we study consumer theory to gain an understanding of how consumers preferences and budgets lead to their consumption choices and the derivation of individual and market demand curves. Second, we study producer theory and will learn how available technologies lead to cost functions and supply curves. Third, we study the interactions of consumers and firms in different types of markets.

Prerequisites

EC 201, MATH 111, some calculus experience is highly recommended

Remote Instruction

All lectures and office hours will be held **remotely**. Canvas will be our main resource and method of communication. You are responsible for all of the material in the slides and lectures.

Lectures will be held at regular class time via Zoom and you are expected to be present and participate during class. Reading the textbook and the posted slides is not a perfect substitute for being in class and I strongly encourage you to attend. However, the zoom session will be recorded so that you can access them in the case of internet connectivity issues or other obligations/emergencies.

Assignments will be posted to Canvas and you will submit your homework via Canvas by 11:59p.m. on the day that it is due. Exams will be administered through Canvas. Information about exams will be conveyed via Canvas as we get closer to exam time. Information about changes in this course will be communicated as soon as possible by email, and on Canvas. Students should refer to Canvas, read any announcements, and access assignments.

All due dates are in Pacific time (the local time in Eugene). If you are taking the course from a different timezone, please make sure to adjust accordingly.

Course Materials

Required: To get a bulk discount, all Econ 311 courses at the UO use the e-book for Microeconomics, 3rd Edition by Goolsbee, Levitt, and Syverson. The book is accessed through "Sapling", an online platform with practice problems, homework, e-book chapters, learning modules, and extra resources. It is available at the Duck Store's website (ISBN: 9781319421977). It has known browser-compatibility issues: if you encounter any difficulty, I recommend using Firefox.

Course Structure

Canvas

All announcements, assignments, quizzes, grades, and extra materials will be posted on canvas; you are responsible for all materials posted on canvas. The canvas announcements in this course will contain critical information, so make sure you are receiving them. If you have any difficulties accessing canvas it is your responsibility to resolve the issue; for help with canvas you can contact the UO Libraries Computer Help Desk at 541-346-1807.

Grading Policy

Your final course grade will be based solely on your performance in the course and will be a weighted average of the graded components of this course:

- 30% Midterm Exam
- 30% Final Exam
- 40% Homework

Once all coursework is graded, I will assign final letter grades based on a curve. You must earn at least 50% in this class to earn a C-. Students taking the class as pass/no pass must earn a C- or

better to pass. Unless there has been a legitimate grading or clerical error, once final letter grades are awarded, I will not consider changing your grade so do not ask.

Assessments

Exams: There will be two exams for this course, a midterm and a final. Both exams will occur remotely and will be administered on Canvas. The final exam is not cumulative, however, the material in the later part of the course builds on concepts learned in the first half of the term. The midterm is scheduled for **Thursday, Oct. 29 at 10:15 am** and the final is scheduled for **Tuesday, Dec. 8 at 8:00 am**.

Please note that no make-up exams will be given. A missed midterm will result in the weight of the midterm being shifted to the final exam, so that the final exam is worth 60% of your final grade. A missed final due to an unanticipated, verifiable emergency will be handled with an incomplete for the course. Petitions will only be approved for extreme, extenuating circumstances. If the petition is not approved, a grade of zero will be assigned to the missed exam.

Homework: Homework is due on **Fridays by 11:59 pm**. Homework assignments will be announced on Canvas. Please see the course schedule at the end of the syllabus for topics and *expected* due dates. There are two types of homework: Sapling and Canvas.

- **Sapling (25%):**

- Covers the important concepts of each unit and will consist of up to 20 questions
- There are 9 Sapling assignments. You will get two attempts and your highest score will be kept. I will drop your two lowest scores.
- You can find these assignments at the end of each book chapter section on Sapling, right next to the textbook resources that will help you review those materials. They are called “Graded Homework”.

- **Canvas (15%):**

- Designed to cover the types of problems you may see on an exam and will consist of up to 10 questions.
- You can find these assignments on Canvas and will submit them via Canvas upload.
- There are 7 Canvas assignments. I will drop your lowest score.

Extra Help: On Sapling, there are extra practice problems under “Ungraded Practice Problems”. These are more in-depth problems that will give you feedback and will greatly help in your exam preparation. I also suggest the “Learning Curve” feature. Each unit’s learning curve is a set of adaptive practice problems that change in difficulty depending on how you do, and refer you to the relevant book chapter when you get a problem wrong or need help.

Course Policies

Attendance Policy

Your grade will not formally depend on your attendance during the lectures, but you are responsible for everything covered in class. Any notes posted to Canvas are not intended to be a perfect substitute for class time.

Office Hours Policy

My office hours are specific times set aside for you. Office hours will be held remotely via Zoom. I will post a link to the Zoom meeting on Canvas. I encourage you to stop in during these hours to ask any questions or discuss any material from the course. If you cannot make my office hours, please e-mail me and we can set up an appointment.

Academic Integrity and Honesty

Exams: All exams will be open-note, open-book but you may not work with other students. The exams are administered through Canvas and I will have you state that you will not violate the university's academic integrity policy. Please do not violate it – cheating will not be tolerated.

Homework: Students are allowed and encouraged to work together on homework. However, each student must hand in their own work separately. **Simply changing the name on a typed up homework assignment will not be accepted.**

Any violations of the academic integrity policy will result in a failing grade for the assignment or exam and a complaint may be filed with the University's Hearing Board. Cheating of any form will not be tolerated. Additional information about maintaining your academic integrity is available [here](#). Information about plagiarism is available [here](#).

Diversity

The University of Oregon is dedicated to the principles of equal opportunity and freedom from unfair discrimination for all members of the university community and an acceptance of true diversity as an affirmation of individual identity within a welcoming community. This course is committed to upholding these principles by encouraging the exploration, engagement, and expression of distinct perspectives and diverse identities.

All of us associated with the course - you included - are expected to value each class member's experiences and contributions and to communicate disagreements respectfully. Please notify me if you feel aspects of the course undermine these principles in any way. You may also notify the Department of Economics at 541-346-8845. For additional assistance and resources, you are also encouraged to contact the following campus services:

- Office of Equity and Inclusion: 1 Johnson Hall | 541-346-3175 | [Website](#)
- Center on Diversity and Community: 54 Susan Campbell Hall | 541-346-3212 | [Website](#)
- Bias Response Team: 164 Oregon Hall | 541-346-1134 | brt@uoregon.edu | [Website](#)

Accessibility and Accommodations

The University of Oregon is working to create inclusive learning environments. Please notify me if there are any aspects of this course that result in disability-related barriers to your participation. For more information or assistance, contact:

Accessible Education Center: 164 Oregon Hall | 541-346-1155 | [Website](#)

If you require accommodations of any kind due to a documented disability please have the Accessible Education Center contact me verifying your need and detailing the appropriate accommodations. This is typically done automatically by the AEC at the beginning of a term. If there are new accommodations during a term or any changes to any existing accommodations please keep me advised as soon as possible.

If your accommodations involve any proctoring of exams at the AEC you will be responsible for scheduling those exams with sufficient anticipation with the AEC. Keep in mind that proctored midterms need to be scheduled at least seven days in advance and that proctored final exams need to be scheduled by the 5:00pm of the Friday of week 8 of the course. As you can see on the last page of this syllabus, the exams for this course are already set. I recommend that you make the necessary arrangements with AEC now.

Schedule and weekly learning goals

The schedule is tentative and subject to change. Any changes to the schedule will be announced in class and on Canvas. The learning goals below should be viewed as the key concepts you should grasp after each week, and also as a study guide before each exam, and at the end of the term. The applications in the second half of the term tend to build on the concepts in the first half of the term though, so it is still important to at least review those concepts throughout the term.

Week 01, 09/28 - 10/02:

- T: Introduction
- R: Calculus (Calculus Appendix)

Week 02, 10/05 - 10/09:

- T: Preferences (4.1), Indifference Curves (4.2)
- R: Budget Constraints (4.3)
- **Homework:** Chapter 2 (Sapling)

Week 03, 10/12 - 10/16:

- T: Utility Maximization (4.4 and Calculus Appendix)
- R: Utility Maximization (4.4 and Calculus Appendix)
- **Homework:** Utility & Indifference (Canvas)

Week 04, 10/19 - 10/23:

- T: Individual and Market Demand (Chapter 5)
- R: Individual and Market Demand (Chapter 5)
- **Homework:** Chapter 4 (Sapling), Budget Constraints & Maximization (Canvas)

Week 05, 10/26 - 10/30:

- T: Individual and Market Demand (Chapter 5)
- R: **MIDTERM**
- **Homework:** Chapter 5 (Sapling), Demand (Canvas)

Week 06, 11/02 - 11/06:

- T: Producer Behavior (Chapter 6)
- R: Producer Behavior (Chapter 6)
- **Homework:** Chapter 6 (Sapling)

Week 07, 11/09 - 11/13:

- T: Cost Functions (Chapter 7)
- R: Supply in a Competitive Market (Chapter 8)
- **Homework:** Chapter 7 (Sapling), Production/Costs (Canvas)

Week 08, 11/16 - 11/20:

- T: Supply in a Competitive Market (Chapter 8)
- R: Market Power and Monopolies (Chapter 9)
- **Homework:** Chapter 8 (Sapling), Supply & Profit Maximization (Canvas)

Week 09, 11/23 - 11/27:

- T: Pricing Strategies for Firms with Market Power (Chapter 10)
- R: Thanksgiving, no class
- **Homework:** Chapter 9 (Sapling), Supply & Monopolies/Pricing (Canvas)

Week 10, 11/30 - 12/04:

- T: Imperfect Competition (Chapter 11)
- R: Risk (Chapter 14)
- **Homework:** Chapter 10 and Chapter 11 (Sapling), Imperfect Competition (Canvas)
- **FINAL EXAM:** December 8, 8:00 a.m. (Pacific Time)