

Econ 251C: Intermediate Microeconomics Syllabus

Professor: Sean Inoue

Email: sinoue@colgate.edu

Office: All office hours will be conducted through Zoom

Open Office Hours: 4:00-5:00 Monday, 3:00-4:00 Wednesday, 4:00-5:00 Friday or by appointment (MWF afternoons are best).

Term: Fall 2020

Time: MWF 9:20 AM-10:10 AM

Location: Zoom and Alumni 111

Student Tutor: Dipesh Khati

Student Tutor Office Hours: Tuesday 5:00 PM-6:00 PM

Overview

This class explores microeconomics in further detail than a principles course. This detail will be implemented through developing a mathematical approach to analyzing individual and firm behavior, as well as a deeper dive into classic, widely discussed topics within microeconomics.

Intermediate Microeconomics utilizes Algebra, Statistics, and Calculus including derivatives and partial derivatives. **If you feel even the slightest bit uncomfortable with math, consider attending the ungraded Calculus refresher course taught by Nazmul Islam on Wednesday, Sept 2 and Friday, Sept 4.** Details about this course will be uploaded to Moodle, but there are multiple sections to accommodate everyone.

Course Text

The text for the Course will be Jeffery M Perloff's Microeconomics, 8th Edition. It is highly recommended as a reference, but is not required for the course.

Instructional Approach

This course will be taught online (through Zoom) at the allotted for the first two weeks, in accordance with the Colgate University policy. After, courses will be taught in person and I will simultaneously stream lectures to zoom. Additionally, lectures after Thanksgiving will be taught fully through zoom. Videos will be recorded for the first two weeks. **I reserve the right to switch to online-only instruction at any time during this semester.**

Attendance and Class Participation Policies

Regular attendance and class participation are expected. The exams and homework are both based on the materials that I cover in class, and while the textbook can be a useful guide, it cannot replace the experience of being in a classroom.

Grade Breakdown

In this class you will earn your grade according to the following breakdown:

Homework (3 in total)	24% (8% each)
Exam 1	30%
Exam 2	30%
Final	16%
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Total	100%

Grades will be assigned using the following cutoffs:

90% : A range

80% : B range

68% : C range

60% : D range

With – and + assigned where appropriate. The average grade in this course will be a B–.

Homework

There will be three homework assignments, each worth 8%. Each homework assignment is intended to critically test understanding of the material, and can be done in a group of up to 4 people if desired.

Grading and Exam Policy

Exams will be scheduled upon completion of a section, but the first two exams will both take place before Thanksgiving. A student who needs to miss an exam must notify me as early as possible before the scheduled exam time with a valid excuse unless it is a medical emergency (vacation/set dates of travel are not appropriate excuses), and must not have missed any other exam. Students who email me with a valid excuse will, depending on the circumstances, either make up the missed midterm or have another test count in place of the missed exam. Students who fail to attend an exam without first notifying me with a proper excuse will be given a 0 on the exam. Students who miss an exam due to illness or other emergency should contact me as soon as it is reasonable to do so.

Classroom Behavior Policy

To foster a positive learning environment, students and instructors have a shared responsibility. We want a safe, welcoming, and inclusive environment where all of us feel comfortable with each other and where we can challenge ourselves to succeed. While in-person, please socially distance and wear a mask at all times. Additionally, refrain from behavior that would distract others from learning.

Special Needs/Accommodations

If you anticipate or experience physical or academic barriers based on disability or pregnancy, you are welcome to let me know so that we can discuss options. Please contact Evelyn Lester, Director of Disability Services at 315-228-7375 in the Center for Learning, Teaching, and Research who reviews documentation to determine and help coordinate reasonable and appropriate adjustments for students with disabilities.

Academic Honor Code

Students are encouraged to share intellectual views and discuss freely the principles and applications of course materials. However, graded work/exercises must be the product of **independent effort** unless otherwise instructed. Students are expected to adhere to the Code of Academic Integrity as described in the Student Handbook. See <https://www.colgate.edu/current-students/student-handbook/student-rights-and-responsibilities/academic-honor-code-and-for-details>. For undergraduate students found to violate this code, the outcome will range from failing the assignment to failing the class along with disciplinary probation.

Open Office Hours and Email Policy

Open office hours will be held by myself on 4:00-5:00 Monday, 3:00-4:00 Wednesday, 4:00-5:00 Friday or by appointment (MWF afternoons are best). Generally, any email sent to me will receive a response within 24 hours.

Subject to Change Statement

All information in this Syllabus, outside of the grading and exam policy, is subject to change by the instructor with advance notice.

Schedule

Chapters	Topic
Section 1: Consumer Theory	
Ch. 1	What is Economics?
Ch. 2	Supply and Demand
Ch. 3	Elasticity and Taxes
Ch. 4	Consumer Preferences
Ch. 4	Consumer Utility
Ch. 4	Consumer Choice Problem
Ch. 5	Deriving Demand
Ch. 5	Effects of Price Changes
Ch. 17	Uncertainty Under Risk
Section 2: Theory of the Firm	
Ch. 6	Firms and Production
Ch. 7	Short Run Costs
Ch. 7	Cost Minimization, Cost Curves
Ch. 8	Competitive Firms
Ch. 8	Long Run Competitive Supply
Ch. 9	Welfare
Ch. 9	Policy Implications
Ch. 11	Monopoly Behavior
Ch. 12	Price Discrimination
Ch. 14	Game Theory
Ch. 13	Oligopoly
Section 3: Selected Topics	
Ch. 10	General Equilibrium and Exchange Economies
Ch. 15	Monopsony and Factor Markets
Ch. 16	Present Value
Ch. 18	Public Goods
Ch. 19	Asymmetric Information
Ch. 20	Contracts and Moral Hazard