ECON 201-3
Spring 2019 Syllabus

Department of Economics
Intermediate Microeconomics (ECON 201-3)
Class Time: Mon/Wed, 2:00 PM - 3:50 PM
Class Location: White Hall 102

Dr. Evan Saltzman
Office: Rich Building 306B
Telephone: (404) 727-8643
E-mail: evan.saltzman@emory.edu

Office Hours:
Mon/Wed 11:30 AM - 1:00 PM, or by appointment

Textbook:

Overview:
This course extends the microeconomic concepts presented in ECON 101. Course objectives include:

1. Developing analytical and critical thinking skills
2. Building an economic model of consumer and firm decision-making
3. Leveraging mathematical tools to solve consumer and firm optimization problems
4. Understanding the impact of market failures such as imperfect competition and asymmetric information
5. Applying the economic models studied in the course to a diverse set of applications

The course consists of three parts: (1) consumer theory; (2) firm theory, and (3) game theory.

Grading Policy:
Your grade will consist of the following components:

• Midterm 1 (consumer theory): 20%, Wednesday, February 20, 2018, 2:00 PM - 3:50 PM
• Midterm 2 (firm theory): 20%, Wednesday, April 3, 2018, 2:00 PM - 3:50 PM
• Final Exam (comprehensive): 40%, Monday, May 6, 2018, 3:00 PM - 5:30 PM
• Homework: 20%
• Attendance: will affect marginal decisions

The baseline scale used to determine your final grade is the following:
<table>
<thead>
<tr>
<th>Grade</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>$\geq 95.0%$</td>
</tr>
<tr>
<td>A-</td>
<td>90.0%–95.0%</td>
</tr>
<tr>
<td>B+</td>
<td>88.0%–90.0%</td>
</tr>
<tr>
<td>B</td>
<td>83.0%–88.0%</td>
</tr>
<tr>
<td>B-</td>
<td>80.0%–83.0%</td>
</tr>
<tr>
<td>C+</td>
<td>78.0%–80.0%</td>
</tr>
<tr>
<td>C</td>
<td>73.0%–78.0%</td>
</tr>
<tr>
<td>C-</td>
<td>70.0%–73.0%</td>
</tr>
<tr>
<td>D+</td>
<td>68.0%–70.0%</td>
</tr>
<tr>
<td>D</td>
<td>60.0%–68.0%</td>
</tr>
<tr>
<td>F</td>
<td>$\leq 60.0%$</td>
</tr>
</tbody>
</table>

Scores on individual assignments or exams will not be curved. If necessary, the baseline scale will be relaxed to better reflect the difficulty of the class.

Failure to take a test will lead to a score of zero for that test. No exceptions will be made. Make up exams are allowed only in medical emergencies (written verification required). Requests to regrade an exam must be made within one week after the graded exam is returned. Five points will be deducted from your exam score if a regrade is requested. The five deducted points and points for any incorrectly marked questions will be restored if it is determined that there were errors in grading. Partial credit determinations are final and will not be reconsidered. Bonus points can be earned on exams. There will be no other opportunities to earn bonus points unless otherwise specified.

Homework must be turned in the date that it is due. You must attend the entire class for your homework to be accepted. Late homework will not be accepted. You cannot have a classmate submit your homework on your behalf.

**Attendance:**
It is important to attend class on a regular basis. Casual attendees will not be accommodated. Attendance will be taken into consideration when numerical course scores are close to grade scale thresholds. You must attend the entire class on the date that your homework is due in order for it to be accepted. Leaving class early is very disruptive and disrespectful, and will not be tolerated.

**Honor Code:**
Honor code violations will be dealt with decisively (failing grade and expulsion from school).

“The honor code is in effect throughout the semester. By taking this course, you affirm that it is a violation of the code to cheat on exams, to plagiarize, to deviate from the teacher’s instructions about collaboration on work that is submitted for grades, to give false information to a faculty member, and to undertake any other form of academic misconduct. You agree that the teacher is entitled to move you to another seat during examinations, without explanation. You also affirm that if you witness others violating the code you have a duty to report them to the honor council.”

**Expected Student Conduct:**
Please adhere to the following guidelines when in class.

- Do not leave during class.
- Turn your mobile phone and other electronic gadgets to silent mode.
• Participate in class discussions. Be attentive and take detailed notes.
• Do not sleep in class.

Please adhere to the following guidelines when outside class.

• Look over the assigned material before class and read it carefully after the lecture.
• Do the assigned homework problems on a regular basis. Economics requires gradual learning.
• Discuss with me any problems you may have in the course or any suggestions to improve the course.

Canvas:
Course material (including lecture slides and homework assignments) will be posted on the course Canvas site. Assignment and exam grades will also be available on Canvas. To get to the Canvas main page go to https://classes.emory.edu and then use your e-mail ID and password to log in. If you cannot log in, contact classes@emory.edu.
**Tentative Schedule:**

<table>
<thead>
<tr>
<th>Class</th>
<th>Date</th>
<th>Topic</th>
<th>Reading</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1/16</td>
<td>Overview/Budget Constraint</td>
<td>Ch. 1, 2</td>
</tr>
<tr>
<td>2</td>
<td>1/23</td>
<td>Utility Function</td>
<td>Ch. 3, 4</td>
</tr>
<tr>
<td>3</td>
<td>1/28</td>
<td>Optimal Choice</td>
<td>Ch. 5</td>
</tr>
<tr>
<td>4</td>
<td>1/30</td>
<td>Demand</td>
<td>Ch. 6, 8, 15</td>
</tr>
<tr>
<td>5</td>
<td>2/4</td>
<td>Demand</td>
<td>Ch. 6, 8, 15</td>
</tr>
<tr>
<td>6</td>
<td>2/6</td>
<td>Consumer Welfare</td>
<td>Ch. 14</td>
</tr>
<tr>
<td>7</td>
<td>2/11</td>
<td>Uncertainty</td>
<td>Ch. 12</td>
</tr>
<tr>
<td>8</td>
<td>2/13</td>
<td>General Equilibrium</td>
<td>Ch. 32, 33</td>
</tr>
<tr>
<td>9</td>
<td>2/18</td>
<td></td>
<td>Review</td>
</tr>
<tr>
<td>10</td>
<td>2/20</td>
<td><strong>Midterm 1</strong></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>2/25</td>
<td>Production</td>
<td>Ch. 19</td>
</tr>
<tr>
<td>12</td>
<td>2/27</td>
<td>Perfect Competition</td>
<td>Ch. 20-24</td>
</tr>
<tr>
<td>13</td>
<td>3/4</td>
<td>Perfect Competition</td>
<td>Ch. 20-24</td>
</tr>
<tr>
<td>14</td>
<td>3/6</td>
<td>Monopoly</td>
<td>Ch. 25, 26</td>
</tr>
<tr>
<td>15</td>
<td>3/18</td>
<td>Monopoly</td>
<td>Ch. 25, 26</td>
</tr>
<tr>
<td>16</td>
<td>3/20</td>
<td>Oligopoly</td>
<td>Ch. 26, 28</td>
</tr>
<tr>
<td>17</td>
<td>3/25</td>
<td>Oligopoly</td>
<td>Ch. 26, 28</td>
</tr>
<tr>
<td>18</td>
<td>3/27</td>
<td>Oligopoly</td>
<td>Ch. 26, 28</td>
</tr>
<tr>
<td>19</td>
<td>4/1</td>
<td></td>
<td>Review</td>
</tr>
<tr>
<td>20</td>
<td>4/3</td>
<td><strong>Midterm 2</strong></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>4/8</td>
<td>Game Theory</td>
<td>Ch. 29, 30</td>
</tr>
<tr>
<td>22</td>
<td>4/10</td>
<td>Game Theory</td>
<td>Ch. 29, 30</td>
</tr>
<tr>
<td>23</td>
<td>4/15</td>
<td>Game Theory</td>
<td>Ch. 29, 30</td>
</tr>
<tr>
<td>24</td>
<td>4/17</td>
<td>Game Theory</td>
<td>Ch. 29, 30</td>
</tr>
<tr>
<td>25</td>
<td>4/22</td>
<td>Asymmetric Information</td>
<td>Ch. 38</td>
</tr>
<tr>
<td>26</td>
<td>4/24</td>
<td>Asymmetric Information</td>
<td>Ch. 38</td>
</tr>
<tr>
<td>27</td>
<td>4/29</td>
<td></td>
<td>Review</td>
</tr>
<tr>
<td>28</td>
<td>5/6</td>
<td><strong>Final Exam</strong></td>
<td></td>
</tr>
</tbody>
</table>

There are no classes on Martin Luther King Day (1/21) and Spring Break (3/11 and 3/13).