

University of Oregon
Department of Economics
Spring 2022

Syllabus for EC 311: INTERMEDIATE MICROECONOMIC THEORY

Tuesday Thursday 2:00PM-3:50PM
Location: 245 STB

Instructor: Shan (Evie) Zhang

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Course Description

This course is designed to develop an understanding of the three pillars of modern microeconomic theory: consumer behavior, producer behavior, and market competition. 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.

We start with a review of material from Introduction to Microeconomics (EC 201) by discussing supply and demand and how these interact to determine market equilibrium. After we develop the mathematical tools we need for the class from calculus, we will proceed to study consumer theory. We will gain an understanding of how consumers' preferences and budgets lead to their consumption choices and the derivation of individual and market demand curves. We will then study producer theory and learn how available technologies lead to cost functions and supply curves. Having gained an understanding of both the demand and the supply sides of economies, we proceed to study the interactions of consumers and firms in different types of markets.

Learning Outcomes

- Proficiency in basic microeconomic concepts.
- Proficiency in microeconomic analysis. This builds on the basic microeconomic concepts and requires the ability to examine models of agents' decisions, including consumer utility maximization, firm profit maximization, and market equilibria, using mathematical tools.

Prerequisites

As stated in the University of Oregon catalog, EC 201 (introduction to microeconomics) and MATH 111 (college algebra) or equivalent are prerequisites for this course. If you have not passed these prerequisites prior to the start of the term, you must drop the course unless you have explicit written permission from me to take it without having met these prerequisites, otherwise you will be given an F for this class. In addition to the required prerequisites, it is strongly recommended that you take calculus (at least MATH 241) before you take EC 311, as this course will use differentiation and constrained optimization.

You will soon find out that this course makes extensive use of mathematics. I assume that you are, or will soon be, comfortable with solving equations, and maximizing a function.

Textbook

Currently, to get a bulk discount, all Econ 311 courses at the UO use *Microeconomics, 3rd Edition* by Goolsbee, Levitt, and Syverson. The book comes with access to "Macmillan Learning" an online

platform with practice problems, homework, e-book chapters, learning modules, and extra resources.

Macmillan Learning

You are **required** to go to <https://achieve.macmillanlearning.com/courses> to join the course.
Course ID: rw2q2f

Student Purchase:

- Macmillan Student Store Information: [Achieve Essentials for Microeconomics 3e by Goolsbee](#)
- You can purchase Achieve Essentials access directly from Achieve, in their bookstore, or through the Macmillan Student Store. All price points should be around \$99.
- Achieve Essentials includes an embedded eText and a VitalSource eText for offline reading.
- If you would like a print copy of the text, their best value would be the loose-leaf package through the Macmillan Student Store, ISBN: 9781319443542 (\$124).

The **Macmillan Learning** course website has extensive course practice material.

Attendance

This class will be in person. I encourage you to attend all classes and complete after-class worksheets and Macmillan homework, in a timely fashion.

Assessment: There will be two in-person exams, held by the middle and end of the term, as well as bi-weekly homework assignments on the Macmillan platform and weekly after-class worksheets. I do encourage you to keep yourself in tune with me. It can also help me to have an idea about how much you are getting out of this class. Your final course grade will be determined as follows:

20%	Worksheets
20%	Macmillan Homework
30%	Midterm
30%	Final

Students taking the class as pass/no pass must earn a C- or better to pass. Once all coursework is graded, I will assign final letter grades based on a curve. **Your letter grade depends on overall performance (score distribution) of the class.** Unless there has been a legitimate grading or clerical error, **once final letter grades are awarded, I will not change them. Please refrain from asking me to change them.**

Worksheets

The worksheets will be posted on Canvas after each class. **The due date of the worksheet will be posted on Canvas. You can write your answer on a piece of paper, take a picture and upload it on canvas. Or you can print the worksheet out, scan your answered worksheet as a PDF file and upload it on Canvas.** I will post the detailed answer key after the due time. Each worksheet is 10 points in total.

Problem Sets

To complete the homework assignments you will need access to **Macmillan**. Homework assignments must be completed on the website before a pre-set time on their due dates.

- The due date and time for each assignment is listed in **Macmillan**. The due dates should give you ample time to complete the assignment. If our class is running behind, I will adjust the due dates accordingly.
- There are about **10** problem sets of graded homework. The problem sets are available at the end of each book chapter section on **Macmillan**, right next to the textbook resources that will help you review those materials. Additionally, there is an ungraded problem set of graphing problems that I highly recommend you do for practice.
- You get two attempts at each **Macmillan** homework, and your highest score is kept.
- All problem sets carry the same weight.

Homework deadlines are sharp. If you do not complete an assignment on the **Macmillan** website before its deadline, this will automatically result in a score of 0 for the assignment. The system does not allow for late homework or make-ups. Note that you always have the option of submitting a homework assignment early, and I encourage you to not wait until the last moment in case you encounter connectivity problems.

Exams (Tentative Schedule)

Both exams will be administered **in person**

Midterm will be on **April 28th**

Final will be on **June 7th 12:30 pm - 2:30 pm at STB 245**

Both exams are closed-note and closed-book, and will be based on multiple choice, comprehensive computation questions, and analytical graph questions.

- You are allowed a basic-function calculator (no graphing calculators).

Extra Help

The final exam is technically cumulative because some of the topics covered after the midterm will use and expand upon topics covered in the midterm. Thus, while the final is focused on new material, understanding of the older material will be fundamental to that new material.

No makeup exams will be given. In the case of a missed exam due to unanticipated emergency situations, the student will be allowed to put the weight of the missed test on the other exams or simply drop the grade of the missed exam, provided I am notified *as soon as possible* and verification of the emergency is given.

Academic Integrity

Academic dishonesty will not be tolerated. Please acquaint yourself with the Student Conduct Code, which is available at conduct.uoregon.edu.

Among other things, it is not allowed to let another student complete your LaunchPad homework assignments or to copy answers to homework assignments from any source. Copying cheats you of the practice necessary to succeed on exams. If I observe that you copy homework answers or answer keys in any fashion, I will give you zero credit for all homework assignments for the class. If you have questions about the boundaries between working on homework assignments jointly and copying them, ask me for clarification.

During exams, you may have pens and pencils, a ruler or straightedge, and a non-programmable hand-held calculator at your desk. Any other forms of assistance or sources of information (including cellular phones and electronic dictionaries) are prohibited. Any violations of the Student Conduct Code will result in a failing grade for the course. In addition, an incident report will be filed with the Office of Student Conduct and Community Standards.

Students with Disabilities

If you have a documented disability and anticipate needing accommodations in this course, please make arrangements with me during the couple of weeks of the term. Please request that the counselor for students with disabilities send me a letter informing me what accommodations you will require.

Student Athletes

If you are a student athlete and will need special accommodations, it is your responsibility to notify me in a timely and appropriate manner, and to support your request for special accommodations by providing appropriate documentation.

Harassment

Any student who has experienced sexual assault, relationship violence, stalking, and/or sexual harassment may seek information and help at <https://safe.uoregon.edu>. A student can also call 541-346-SAFE, UO's 24-hour hotline to be connected to a counselor.

CLASS SCHEDULE (Tentative)

Lecture	Date	Topic	Book chapter	Macmillan
1	March 29	Math Review, calculus for EC311		
2	March 31	Supply and Demand (EC201 review)	Chapter 2	Chapter 2
3	April 5	Consumer Behavior I	Chapter 4	
4	April 7	Consumer Behavior I I	Chapter 4	Chapter 4
	April 10			Homework Due
5	April 12	Individual and Market Demand	Chapter 5	Chapter 5
6	April 14	Individual and Market Demand	Chapter 5	Chapter 5
7	April 19	Demand Elasticity	Chapter 2.5	Chapter 2.5
8	April 21	Producer Behavior I	Chapter 6	
	April 24			Homework Due
9	April 26	Midterm Review	Chapter 2-6	
	April 28	Midterm		
10	May 3	Producer Behavior I I	Chapter 6	Chapter 6
11	May 5	Costs I	Chapter 7	Chapter 7
	May 8			Homework Due
12	May 10	Costs I I	Chapter 7	Chapter 7
13	May 12	Supply in a competitive market I	Chapter 8	
	May 15			Homework Due (Only Chapter 7)
14	May 17	Supply in a competitive market I I	Chapter 8	Chapter 8
15	May 19	Market power and monopoly	Chapter 9	Chapter 9
	May 22			Homework Due
16	May 24	Imperfect Competition I	Chapter 11	Chapter 11
17	May 26	Imperfect Competition I I	Chapter 11	Chapter 11
18	May 31	Risk, Uncertainty and Insurance (on zoom)	Chapter 14	Chapter 14
19	June 2	Final Review (on zoom)		
	June 5			Homework Due
	June 7	Final Exam		