

UNIVERSITY OF WYOMING
COLLEGE OF BUSINESS
DEPARTMENT OF ECONOMICS

ECON 3020-01: INTERMEDIATE MICROECONOMICS
FALL 2022

Week	Date	Chapters	Exams & Assignments
Week 1	Tuesday 8/23/2022	Syllabus & Math Review	
	Thursday 8/25/2022	Chapter 1: Introduction pp. 1-9 Chapter 2: Supply and Demand <ul style="list-style-type: none"> • Section 2.1 Demand pp. 10-16 	
Week 2	Tuesday 8/30/2022	Chapter 2: Supply and Demand <ul style="list-style-type: none"> • Section 2.2 Supply pp. 17-20 • Section 2.3 Market Equilibrium pp. 21-23 • Section 2.4 Shocking the Equilibrium: Comparative Statics pp. 24-29 	Homework 1
	Thursday 9/1/2022	Chapter 2: Supply and Demand <ul style="list-style-type: none"> • Section 2.5 Elasticities pp. 30-40 • Section 2.6 Effects of a Sales Tax pp. 41-47 • Section 2.7 Quantity Supplied Need Not Equal Quantity Demanded pp. 48-52 • Section 2.8 When to Use the Supply-and-Demand Model pp. 53-55 	
Week 3	Tuesday 9/6/2022	Chapter 3: A Consumer's Constrained Choice <ul style="list-style-type: none"> • Section 3.1 Preferences pp. 62-68 • Section 3.2 Utility pp. 69-78 • Section 3.3 Budget Constraint pp. 79-81 • Section 3.4 Constrained Consumer Choice pp. 81-95 	Homework 2
	Thursday 9/8/2022	Chapter 3: A Consumer's Constrained Choice <ul style="list-style-type: none"> • Section 3.4 Constrained Consumer Choice pp. 81-95 • Section 3.5 Behavioral Economics pp. 96-100 	Quiz 1 <ul style="list-style-type: none"> • Chapter 1 • Chapter 2
Week 4	Tuesday 9/13/2022	Chapter 4: Demand <ul style="list-style-type: none"> • Section 4.1 Deriving Demand Curves pp. 105-109 • Section 4.2 Effects of an Increase in Income pp. 105-117 • Section 4.3 Effects of a Price Increase pp. 118-128 	Homework 3
	Thursday 9/15/2022	Chapter 4: Demand <ul style="list-style-type: none"> • Section 4.4 Cost-of-Living Adjustment pp. 129-134 • Section 4.5 Revealed Preference pp. 135-138 	Quiz 2 <ul style="list-style-type: none"> • Chapter 3
Week 5	Tuesday 9/20/2022	Chapter 5: Consumer Welfare and Policy Analysis <ul style="list-style-type: none"> • Section 5.1 Uncompensated Consumer Welfare pp. 142-147 • Section 5.2 Compensated Consumer Welfare pp. 148-154 	Homework 4
	Thursday 9/22/2022	Chapter 5: Consumer Welfare and Policy Analysis <ul style="list-style-type: none"> • Section 5.3 Effects of Government Policies on Consumer Welfare pp. 155-158 • Section 5.4 Deriving Labor Supply Curves pp. 159-172 	
Week 6	Tuesday 9/27/2022	Chapter 6: Firms and Production	Homework 5

		<ul style="list-style-type: none"> Section 6.1 The Ownership and Management of Firms pp. 177-180 Section 6.2 Production pp. 181 Section 6.3 Short-Run Production: One Variable and One Fixed Input pp. 182-188 	
	Thursday 9/29/2022		Midterm 1 <ul style="list-style-type: none"> Chapter 1 Chapter 2 Chapter 3 Chapter 4 Chapter 5
Week 7	Tuesday 10/4/2022	<p>Chapter 6: Firms and Production</p> <ul style="list-style-type: none"> Section 6.4 Long-Run Production: Two Variable Inputs pp. 189-196 Section 6.5 Returns to Scale pp. 197-200 Section 6.6 Productivity and Technical Change pp. 201-204 	
	Thursday 10/6/2022	<p>Chapter 7: Costs</p> <ul style="list-style-type: none"> Section 7.1 Measuring Costs pp. 209-213 Section 7.2 Short-Run Costs pp. 214-221 	Quiz 3 <ul style="list-style-type: none"> Chapter 6
Week 8	Tuesday 10/11/2022	<p>Chapter 7: Costs</p> <ul style="list-style-type: none"> Section 7.3 Long-Run Costs pp. 222-234 Section 7.4 Lower Costs in the Long Run pp. 235-239 Section 7.5 Cost of Producing Multiple Goods pp. 240-242 	Homework 6
	Thursday 10/13/2022	<p>Chapter 8: Competitive Firms and Markets</p> <ul style="list-style-type: none"> Section 8.1 Perfect Competition pp. 248- 253 Section 8.2 Profit Maximization pp. 254-258 	Quiz 4 <ul style="list-style-type: none"> Chapter 7
Week 9	Tuesday 10/18/2022	<p>Chapter 8: Competitive Firms and Markets</p> <ul style="list-style-type: none"> Section 8.3 Competition in the Short Run pp. 259-270 	Homework 7
	Thursday 10/20/2022	<p>Chapter 8: Competitive Firms and Markets</p> <ul style="list-style-type: none"> Section 8.4 Competition in the Long Run pp. 271-284 	
Week 10	Tuesday 10/25/2022	<p>Chapter 9: Properties and Applications of the Competitive Model</p> <ul style="list-style-type: none"> Section 9.1. Zero Profit for Competitive Firms in the Long Run pp. 290-293 Section 9.2 Producer Surplus pp. 294-296 Section 9.3 Competition Maximizes Welfare pp. 297-301 Section 9.6 Comparing Both Types of Policies: Trade pp. 312-320 <p>Chapter 10: General Equilibrium and Economic Welfare</p> <ul style="list-style-type: none"> Section 10.1 General Equilibrium pp.327-334 	Homework 8
	Thursday 10/27/2022	<p>Chapter 10: General Equilibrium and Economic Welfare</p> <ul style="list-style-type: none"> Section 10.4 Production and Trading pp. 344-349 Section 10.5 Efficiency and Equity pp. 350-360 	Quiz 5 <ul style="list-style-type: none"> Chapter 8 Chapter 9
Week 11	Tuesday 11/1/2022	<p>Chapter 11: Monopoly and Monopsony</p> <ul style="list-style-type: none"> Section 11.1 Monopoly Profit Maximization pp. 365-376 Section 11.2 Market Power and Welfare pp. 377-380 	Homework 9
	Thursday 11/3/2022		Midterm 2 <ul style="list-style-type: none"> Chapter 6 Chapter 7

			<ul style="list-style-type: none"> • Chapter 8 • Chapter 9 • Chapter 10
Week 12	Tuesday 11/8/2022	Chapter 11: Monopoly <ul style="list-style-type: none"> • Section 11.3 Taxes and Monopoly pp. 381-385 • Section 11.4 Causes of Monopolies pp. 386-390 • Section 11.5 Government Actions that Reduce Market Power pp. 391-397 	
	Thursday 11/10/2022	Chapter 13: Game Theory <ul style="list-style-type: none"> • Section 13.1 Static Games pp. 452-465 • Section 13.2 Repeated Dynamic Games pp. 466-468 	
Week 13	Tuesday 11/15/2022	Chapter 13: Game Theory <ul style="list-style-type: none"> • Section 13.3 Sequential Game pp. 469-476 • Section 13.4 Auctions pp. 477-480 • Section 13.5 Behavioral Game Theory pp. 481-483 	Homework 10
	Thursday 11/17/2022	Chapter 14: Oligopoly and Monopolistic Competition <ul style="list-style-type: none"> • Section 14.1 Market Structures pp. 490-492 • Section 14.2 Cartels pp. 493-500 • Section 14.3 Cournot Oligopoly Model pp. 501-511 	
Week 14	Tuesday 11/22/2022	Break!	
	Thursday 11/24/2022	Break!	
Week 15	Tuesday 11/29/2022	Chapter 14: Oligopoly and Monopolistic Competition <ul style="list-style-type: none"> • Section 14.4 Stackelberg Oligopoly Model pp. 512-519 • Section 14.5 Bertrand Oligopoly Model pp. 520-526 	
	Thursday 12/1/2022	Chapter 16: Uncertainty <ul style="list-style-type: none"> • Section 16.1 Assessing Risk pp. 574-579 • Section 16.2 Attitudes Toward Risk pp. 580-588 • Section 16.3 Reducing Risk pp. 589-595 • Section 16.4 Investing Under Uncertainty pp. 596-598 • Section 16.5 Behavioral economics and Uncertainty pp. 599-604 	
Week 16	Tuesday 12/6/2022	Review	Homework 11
	Thursday 12/8/2022	Review	
Week 17		Finals week	Final Exam

Disclaimer on substantive changes to the schedule: All the information in this schedule is subject to change when deemed necessary by the professor. I will notify students of any changes verbally in class, on an announcement via the WyoCourses page, and via email. You are required to check WyoCourses and your email at least once a week.