EC 311: Intermediate Microeconomic Theory

University of Oregon
Department of Economics

Instructor:	Jose Rojas-Fallas	**Class Location:**	Straub 145
Email:	jrojas2@uoregon.edu	**Class Day/Time:**	Tues & Thurs: 08:00 - 9:50 am
Office Hours:	Thursday 12:00 - 2:00 pm	**Office:**	PLC 523

COURSE DESCRIPTION

The objective of this course is to provide you with an introduction to, and overview of, the most important concepts in microeconomics. The material in this course provides the foundation for studying issues in a wide variety of fields in economics, including international trade, labor, development, and other fields, and is essential for further study in economics.

We start with a review of material from Introduction to Microeconomics (EC 201) by discussing the supply and demand model. We proceed to study consumer theory, gaining an understanding of how consumers' preferences and budgets lead to their consumption choices and the derivation of demand curves. Having gained an understanding of both the demand and the supply sides of economies, we proceed by studying the interactions of consumers and firms in different types of markets.

LEARNING OBJECTIVES

- 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.
- Develop the ability to perform constrained optimization in both the economic and critical thinking sense.
- Upon completing the course students should feel comfortable solving mathematical problems that allow them to build basic models of markets and using their intuitive understanding to explain the relationship between market inputs like preferences, technologies, costs and market outputs like price and quantity.

PREREQUISITES

EC 201 (Intro to Microeconomics) and MATH 111 (College Algebra) or equivalent. This course makes extensive use of mathematics. Given the nature of the material, we will become comfortable with solving equations, taking derivatives, and maximizing a function. We will go through a crash course in the necessary derivative skills in the first lecture.

REQUIRED MATERIALS:

- **Textbook:** To get a bulk discount, all EC 311 courses at the UO use *Microeconomics,* 3^{rd} *Edition* by Goolsbee, Levitt, and Syverson. The book comes with access to "Achieve (Macmillan Achieve)", an online platform with practice problems, homework, e-book chapters, learning modules, and extra resources. The course code is **xu5rmk**. It is available at the Duck Store (ISBN: 9781319482480).

ASSIGNMENTS AND GRADING

Weight	Assignment
5%	Participation
20%	Achieve Homework
15%	Canvas Quizzes
30%	Midterm Exam (Thursday, Feb 15 - Class Time)
30%	Final Exam (Wednesday, March 20 - 08:00)

PARTICIPATION

Lectures are setup to be interactive with students. I will regularly ask questions throughout the class. You will have time to attempt them and discuss most questions with classmates. I will then randomly call on students to share their answer. **Being correct is not important, attempting it is what matters.** The purpose of these questions is three-fold: First, because this class is largely mathematical any practice with active feedback is beneficial to the learning process. Second, it gives me an understanding of how well the class is mastering the material. Third, it gives you an additional incentive to come to and actively be engaged in class.

EXTRA PARTICIPATION CREDIT FOR EC 311 LAB SESSIONS

There will be weekly EC 311 Lab Sessions this quarter, similar to that of EC 201 and EC 202. Each week will involve practice questions aimed at helping you strengthen your foundation in the course material. For example, when we go through Cobb-Douglas utility functions, the GE may have a lab where students can practice taking multivariate derivatives. I highly encourage you all to attend these lab sessions for additional help and to strengthen the concepts we cover in class. To give you an additional incentive to attend these sessions, you will receive extra participation credit (one lab session attendance is equal to 0.5% class participation). The times and locations for the three weekly lab sessions are as follows:

- Fridays 08:00 - 09:00, Location TBA
- Fridays 09:00 - 10:00, Location TBA
- Fridays 14:00 - 15:00, Location TBA

HOMEWORK

There will be a total of 8 Homework Assignments with over 10 questions each. Homework will be assigned via the Achieve online platform. Assignments will be due at 11:59pm Monday of the week after they are assigned, except for the final assignments will be due by 11:59 pm on the Saturday before finals week. You will have two attempts per question, with a 5% penalty on the second attempt. Achieve is set up to allow for homework to be turned in up to 1 day late, with a 5% penalty. You are able to submit assignments early and I encourage you to not wait until the last moment, given that questions may arise. I will drop your lowest score. This system means that there will be no possibility for late submissions (beyond the grace period) or makeups.

QUIZZES

There are 7 Canvas quizzes which are designed to prepare you for the type of questions you will see on the exams. It will consist of up to 10 questions, sometimes all from the same chapter, sometimes spread across chapters. You will have 1 attempt for each quiz. I will drop your lowest score. This system means that there will be no possibility for late submissions or makeups.

EXAMS

Exams are closed book and may consist of a mix of multiple choice, short answer, and long answer questions. Only non-programmable calculators are allowed during exams. This means *no graphing calculators*. I will provide as many department calculators as I can but cannot promise there will be enough for all. Please bring your student ID to all exams. I will award partial credit on short and long answer questions as I see fit, so always attempt them and you are encouraged to show your work.

The final is technically cumulative. This primarily means that concepts learned during the second half of the course will expand on those from the first half. Some older material will be fundamental to properly mastering the newer material.

All accommodations documented through the AEC will be honored.

NO MAKEUP EXAMS

If you know that you will miss an exam you should tell me as soon as possible. Rather than create a new exam, my standard practice is to put the weight of the mixed exam on subsequent exams (i.e. You miss the midterm so the final exam will now be worth 60 % of your grade). Unless there are some unforeseen circumstances during the term, the exams will be on dates specified within this document.

GRADING POLICY

Exams will likely be curved so your particular percentage score does not reflect your actual grade. Instead, your letter grade will be determined by our performance relative to the distribution in the class. Please note that the Economics Department requires a letter grade of C- or higher to count toward your degree. If you take this class as a P/NP, it will not be counted toward your major or minor requirements.

COURSE POLICIES & RESOURCES

ACADEMIC INTEGRITY AND HONESTY

Academic dishonesty will not be tolerated. This includes any form of cheating or plagiarism. Please familiarize yourself with the Student Conduct Code. If there are any questions about whether an act constitutes academic misconduct, it is the students' obligation to clarify the question with the instructor before committing or attempting to commit the act.

ACCOMMODATIONS FOR DISABILITIES

If you have a documented disability and anticipate needing accommodations in this course, please let me know as soon as possible. If there are any aspects of the instruction or design of this course that result in barriers to your participation, please contact me – your success and the success of your peers is most important.

I encourage you to contact the Accessible Education Center. The AEC offers a wide range of support services including note-taking, testing services, sign language interpretation and adaptive technology.

GRADE DISPUTES

Please do not e-mail me and ask for a higher grade unless you have a legitimate concern about how a particular assignment was graded. Changing grades just because someone contacted me is unfair to everyone else in the class, so any arbitrary requests will be rejected. If you do have a concern with how a particular assignment was graded, I reserve the right to re-grade the entire assignment, not just the portion being disputed.

RESPECT FOR DIVERSITY

You can expect to be treated with respect in this course. Both students and the instructor enter with many identities, backgrounds, and beliefs. Students of all racial identities, ethnicities, gender identities, gender expressions, national origins, religious affiliations, sexual orientations, immigration status, ability and other non-visible differences belong in and contribute to this class and the discipline. All students are expected to contribute to a respectful, welcoming and inclusive environment for every other member of the class.

Class rosters are provided to the instructor with students' legal names. Please let us know if the name or pronouns we are provided for yourself are not accurate. It is important to myself and others that you are addressed in your most preferred way.

CLASS ENCORE STUDY GROUPS

We have started a partnership with the Tutoring and Academic Engagement Center and their Class Encore program to provide students with more studying resources. They provide study groups once a week outside of the classroom to discuss course concepts, ask questions, and collaborate to solve problems **with the assistance of a peer leader**.

Study group schedules and sign-ups will be available Friday, January 12 and the first meetings will happen during Week 2. If you are interested in joining you can find a link to join the study groups on the Class Encore webpage.

SCHEDULE & DUE DATES

Week	Day	Date	Topic	Assignment
Week 1	Tuesday	Jan 09	Syllabus, Ch. 02	Calculus Quiz
	Thursday	Jan 11	Calculus Review	Ch.2 Homework
Week 2	Tuesday	Jan 16	Chapter 04	Utility/Indifference Quiz
	Thursday	Jan 18	Chapter 04	
Week 3	Tuesday	Jan 23	Chapter 04	Budgets/Utility Max. Quiz
	Thursday	Jan 25	Chapter 04	Ch.4 Homework
Week 4	Tuesday	Jan 30	Chapter 05	-
	Thursday	Feb 01	Chapter 05	
Week 5	Tuesday	Feb 06	Chapter 05	Demand Quiz
	Thursday	Feb 08	Chapter 05	Ch.5 Homework
Week 6	Tuesday	Feb 13	Midterm Review	-
	Thursday	Feb 15	**MIDTERM**	
Week 7	Tuesday	Feb 20	Chapter 06	Ch.6 Homework
	Thursday	Feb 22	Chapter 06	
Week 8	Tuesday	Feb 27	Chapter 07	Production/Cost Quiz
	Thursday	Feb 29	Chapter 08	Ch.7 Homework
Week 9	Tuesday	Mar 05	Chapter 08	Profit Max/Market Supply Quiz
	Thursday	Mar 07	Chapter 09	Ch.8 & Ch.9 Homework
Week 10	Tuesday	Mar 12	Chapter 11	Monopoly/Imperfect Comp. Quiz
	Thursday	Mar 14	Chapter 11	Ch.11 Homework
Finals Week	Wednesday	08:00	**FINAL**	-

Topics are subject to change depending on class pace. The content will not.

I will update dates as needed during the term.