

# ECON3332-01: Intermediate Microeconomics

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Class Room: TBA

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## Course Description

In this course, we will explore the foundations of microeconomic theory, focusing on the behavior of individuals and firms, and the interaction of these agents in the market. If time allows, we will also examine the market structures: Monopoly and Oligopoly. Emphasis will be placed on gaining good command of analytical tools used for microeconomic analysis.

## Required Materials

I have set up an Achieve course website that contains our textbook (Microeconomics, Austan Goolsbee, Steven Levitt and Chad Syverson, Third Edition, 2020, Worth Publishers), problem sets, and other learning resources. This Achieve digital product is REQUIRED for our ECON 3332 course. It costs \$99.99+tax, and is the only item you need to purchase for this course.

STUDENT INSTRUCTIONS for accessing the Achieve digital product:

1. Go to <https://achieve.macmillanlearning.com/start> to create an account. If you already have a Macmillan Learning account, you can log in with your existing credentials and skip to step 3.
2. How to create an account: Create your password. For the "Primary School or Institution" name field, select "University of Houston" in the drop-down menu. Set all three security questions, accept the terms of use and then click "Create Account". Check your email for the confirmation link to complete your registration and return to the login page.
3. How to enroll in this course: Under "Enroll in a New Course" tab, type the following **CourseID: ncorn5**. Then click on "Enter" and it will welcome you to our specific course "University of Houston - ECON 3332 - Summer2021 - GALVEZ". You can either pay immediately or enter this course for 14 days free.

4. Once you enter our Achieve course site, you will see our eTextbook in the left sidebar (clicking on the image of the book cover will give you access to our textbook), and you will see our assignments in the center panel. Note that problem sets are composed by various chapters' assignments (please see the course schedule to know what assignments to submit).

You can also find a useful reference in the textbook *Intermediate Microeconomics* by Hal Varian. The PDF version of this book as well as other useful materials can be downloaded from the course [website](#).

## Prerequisites

All students should have completed ECON 2304. Additionally, you must have a good command of high school Algebra, graphical analysis and, preferably, basic knowledge of Calculus. If you do not meet this prerequisite and you choose to take this course, then it is your responsibility to work on your math skills in order to be able to follow the materials taught in this course.

## Requirements and Grading

Each student's cumulative score for this course will be based on class attendance and performance on problem sets and exams with the weights given in the grading scheme below. This cumulative score will then be mapped into a letter grade at end of the course.

1. Problem sets: four problem sets, with the lowest score dropped (10%)
2. Midterm exam. Tuesday, June 22nd (35%)
3. Final exam. Thursday, July 7th (50%)
4. Attendance (5%)

**Problem Sets:** Problem sets will be assigned and submitted through the Achieve course site. Assignments labeled "Graded Problem Set" are what you must submit to receive credit for problem sets. You are allowed and encouraged to work on problem sets with classmates. You may work on problem sets any time prior to the deadline, either in a single session or multiple sessions, just remember to save your answer as you do each question so that when you return to that problem set later, your answers from previous sessions will appear. Your answers must be submitted before the deadline for you to receive credit. Solutions to graded problem sets are available immediately after the deadline. You should examine the solutions after the deadline to review any areas of confusion or questions marked incorrect. Note I cannot give deadline extensions for the problem sets; however, I do drop the lowest problem set grade, which gives you some flexibility in handling unexpected events.

**Exams:** Exams will draw on material from lectures, problem sets and the textbook. They will be open book exams, and the specific resources you are allowed to use during the exam are your notes and our Achieve course site. No other resources, online or offline, are allowed. Your exam responses must be your own individual work; you are not allowed to work on exams with others in any way, and this includes but is not limited to helping others, receiving help from others, working together and sharing responses. Note that each exam will be administered during a Teams class meeting, and you must keep your video on with your face visible during the entire exam to ensure the academic integrity of exam administration. Additionally, students must sign an honor code statement as part of their submission of exams for this course: "I understand and agree to abide by the provisions in the University of Houston Undergraduate Academic Honesty Policy. I understand that academic honesty is taken very seriously and, in the cases of violations, penalties may include suspension or expulsion from the University of Houston." If you are not prepared to keep your video on during exams, or sign this honor code statement, or abide by our university's academic honesty policy described below, then you should not enroll in this course.

Generally, you get a score of zero when you miss an exam, but in certain situations a make-up exam is possible; email me immediately if you expect to miss an exam or have missed an exam and a brief reason for missing it, and I will respond.

**Attendance:** Students are expected to attend every lecture and participate in lecture activities, subject to the Excused Absence Policy described below. Note that the lectures contain the material you are expected to know, and the textbook is not a perfect substitute for the lectures.

I will check attendance at the end of each class. To give you some flexibility in handling unexpected events: (1) excused absences occurring under the UH Excused Absence Policy described below will not be counted against the attendance part of your grade; (2) you are allowed to miss up to 4 lectures (on top of the aforementioned excused absences) without a penalty to the attendance part of your grade. If you have more than 4 unexcused absences, or you regularly arrive late or leave early, then the attendance part of your grade will be reduced from the full 5%. Regardless of whether your absences are excused or unexcused, or expected to receive a grade penalty or not, it is your responsibility to review the material from missed lectures.

## General Policies

### Our Class Meetings

We will meet from Monday to Friday between June 6th and July 7th. Lectures will begin at 10:00am and end at 11:50pm. I will usually arrive at our classroom by 09:55am and stay on until 11:55am. Depending on the class flow, I will give you a 5 minutes break at 10:55am.

### Academic Honesty

To cultivate an environment of academic integrity, the University of Houston expects students to abide by the University's Undergraduate [Academic Honesty Policy](#), found in the Undergraduate Catalog.

### Student Code of Conduct

Students are expected to abide by the University of Houston's [Student Code of Conduct](#).

## Sexual Misconduct Policy

In accordance with the UH Sexual Misconduct Policy, your instructor is a “responsible employee” for reporting purposes under Title IX regulations and state law and must report incidents of sexual misconduct (sexual harassment, non-consensual sexual contact, sexual assault, sexual exploitation, sexual intimidation, intimate partner violence, or stalking) about which they become aware to the Title IX office. Please know there are places on campus where you can make a report in confidence. More information can be found on the Title IX [website](#).

## Students with Disabilities

The College of Liberal Arts and Social Sciences, in accordance with 504/ADA guidelines, is committed to providing reasonable academic accommodations to students who request them. Students seeking accommodation must register with the [Center for Students with DisABILITIES](#) and present approved documentation to me as soon as possible. I can make accommodations only if given advance notice.

## Counseling and Psychological Services

Counseling and Psychological Services ([CAPS](#)) is available for students having difficulties managing stress, adjusting to college, or feeling sad and hopeless. You can reach CAPS by calling 713-743-5454 during and after business hours for routine appointments or if you or somebody you know is in crisis. The “[Let’s Talk](#)” program provides a drop-in consultation service at convenient locations and hours around campus

## Excused Absence Policy

Regular class attendance, participation, and engagement in coursework are important contributors to student success. Absences may be excused as provided in the University of Houston [Undergraduate Excused Absence Policy](#) and [Graduate Excused Absence Policy](#) for reasons including: medical illness of student or close relative, death of a close family member, legal or government proceeding that a student is obligated to attend, recognized professional and educational activities where the student is presenting, and University-sponsored activity or athletic competition. Additional policies address absences related to military service, religious holy days, pregnancy and related conditions, and disability.

## Interim Undergraduate Grading Policy

Due to the unique and unprecedented challenges associated with the COVID-19 pandemic, the University of Houston has implemented an [Interim Undergraduate Grade Policy](#) for undergraduate grades which applies to all undergraduate students in courses offered in all sessions during fall 2020. Under this policy, students have the option of converting final assigned letter grades to S (Satisfactory, applicable to any letter grade from A to D-) or NCR (No Credit Reported COVID-19, applicable to grades of F) on their transcripts. Please visit [FAQs](#) for additional information.

## Recording of Class

Students may not record all or part of class, livestream all or part of class, or make/distribute screen captures, without advanced written consent of the instructor. If you have or think you may have a disability such that you need to record class-related activities, please contact the [Center for Students with DisABILITIES](#). If you have an accommodation to record class-related activities, those recordings may not be shared with any other student, whether in this course or not, or with any other person or on any other platform. Classes may be recorded by the instructor. Students may use instructor’s recordings for their own studying and note taking. Instructor’s recordings are not authorized to be shared with anyone without the prior written approval of the instructor. Failure to comply with requirements regarding recordings will result in a disciplinary referral to the Dean of Students Office and may result in disciplinary action.

## Syllabus Changes

Due to the changing nature of the COVID-19 pandemic, please note that the instructor may need to make modifications to the course syllabus and may do so at any time. Notice of such changes will be announced as quickly as possible through email and announcement on our Achieve course site.

## Course Outline and Schedule

The schedule is tentative and subject to minor changes.

Week	Date	Activity	Topics	Textbook chapter		Problem set due
				Gooldsbee	Varian	
1	06/07	Lecture 1	Review on Supply and Demand	2	1	
	06/08	Lecture 2	Applications of Supply and Demand	3	1	
	06/09	Lecture 3	Consumer Behavior	4	3	
	06/10	Lecture 4	Utility	4	2	
	06/11	Lecture 5	Budget Constraint	4	4	
2	06/14	Lecture 6	Utility Maximization	4	4	PS1
	06/15	Lecture 7	Income effect	5	5	
	06/16	Lecture 8	Demand and Substitution Effect	5	5	
	06/17	Lecture 9	Market Demand Curve	5	6	
	06/18	Lecture 10	Extra Material (weeks 1 and 2)	5	6	
3	06/21	Lecture 11	Review on consumer behavior			PS2
	06/22	<b>Midterm: Chapters 2-5 of Gooldsbee textbook (10:00am - 12:00pm)</b>				
	06/23	Lecture 12	Producer theory	6	18	
	06/24	Lecture 13	The Firm's Cost-Minimization Problem	6	19	
	06/25	Lecture 14	The Firm's Optimization Problem	7	20	
4	06/28	Lecture 15	Costs and Cost Curves	8	22	PS3
	06/29	Lecture 16	Perfect Competition	8	22	
	06/30	Lecture 17	Long-Run Competitive Equilibrium	9	24	
	07/01	Lecture 18	Market Power and Profit Maximization	9	24	
	07/02	Lecture 19	Winners and Losers from Market Power	10	25	
5	07/05	Lecture 20	Game Theory and Oligopoly	11	27	PS4
	07/06	Lecture 21	Review on Consumer and Producer Theory			
	07/07	<b>Final Exam: Chapters 4-9 of Gooldsbee textbook (11:00am - 2:00pm)</b>				