






ECON 3070: Intermediate Microeconomics

This course introduces the theoretical framework for analyzing the economic behavior of individual decision-makers, such as consumers, workers, and firms. This theoretical framework will be referenced throughout your undergraduate economics education. The aim of this course is to teach you to be able to think about **incentives** and **trade-offs** like an economist.

The course will be divided into 6 sections. The first section will be an introduction to microeconomics, along with a review of supply/demand and calculus. Section 2 will discuss consumer behavior and market demand. We will look at how a consumer chooses how to allocate their scarce resources. Section 3 will cover producer behavior and market supply. We will consider how a producing firm chooses the number of inputs it uses, and the amount of output it produces for the market. Section 4 will deal with markets in which individual firms have no market power, and we will learn how prices are set in these markets. In Section 5 we consider different market structures, such as monopolies and oligopolies.

Course Info

	<i>Instructor</i>	Kyle Butts	kyle.butts@colorado.edu
	<i>Lecture</i>	MWF 9:05-9:55am	Hellems 241
	<i>Office Hours</i>	M 11am-12:30pm and W 2-3:30pm	Zoom
	<i>TA</i>	Ben.Zhang@colorado.edu	ben.zhang@colorado.edu
	<i>Textbook</i>	Microeconomics by Besanko and Braeutigam	

Grading

Assignments	30%
Midterms	30%
Final	40%

We will have two midterms in the class. The final exam will be cumulative, but more heavily weighted towards the most recent material. I will curve each midterm separately. After the final exam I will curve the final grades so that the average grade for the whole class is an 81 (B-). The curve follows a strict formula, and I will not manually adjust grades for any reason. Letter grades are assigned according to the standard numerical formula used at CU:

A	$93 \leq x$	C	$73 \leq x < 77$
A-	$90 \leq x < 93$	C-	$70 \leq x < 73$
B+	$87 \leq x < 90$	D+	$67 \leq x < 70$
B	$83 \leq x < 87$	D	$63 \leq x < 67$
B-	$80 \leq x < 83$	D-	$60 \leq x < 63$
C+	$77 \leq x < 80$	F	$x < 60$

Assignments

For each chapter of material we cover, you will be assigned a problem set that works through the chapter's material. These are essential for practicing the material and learning the techniques you will use throughout your undergraduate career. For grading these assignments, I will select a subset of questions to grade for correctness. Assignments should be scanned (high-quality) pdfs. You can use an app such as Adobe Scan, and I will start to take off points if you turn in illegible pdfs.

You may work alone or in groups of 2. Each group will turn in a single assignment on Canvas and include your partner's name on your submission so you both receive the same grade.

Course Policies

Attendance

I will not be taking attendance, so skip class at your own risk. Lecture slides will be posted on Canvas. The slides are a valuable study tool for the exams, but it will be hard to do well without regular attendance.

Makeups

There will be no makeup tests, even if your reason for missing the test is very good. If a test conflicts with a mandatory CU event, we can arrange to have you take it before the test day, but not after. Similarly, assignments are given well ahead of their due date, so late assignments will not receive credit.

Exams

There will be two midterms throughout the semester. They will consist of multiple choice questions along with a couple of free response questions. You may have a single piece of paper for the exams. There will be no make-up exams, unless there is documentation of a medical or family emergency. If you miss an exam, the weight of that exam will be added to the final exam. The final exam is cumulative, but the midterms are not.

Email

Feel free to email me with questions about the course. However, if you want to talk about why you got a particular grade, you must come to office hours. Please give me 24 hours to respond before sending another email.

Office Hours

If you have a schedule conflict during my office hours, you may email me to set up a different time to meet.

Cheating

Don't do it, you will automatically get a zero.

Tentative Course Calendar

Week	Dates	Classes			Assignments
		Monday	Wednesday	Friday	
1	08/22 - 08/26	Syllabus + Intro	Chapter 1	Chapter 1	
2	08/29 - 09/02	Chapter 2	Chapter 2	Chapter 2	Problem Set 1, Wednesday 08/31
3	09/05 - 09/09	No Class <i>Labor Day</i>	Chapter 3	Chapter 3	Problem Set 2, Wednesday 09/07
4	09/12 - 09/16	Chapter 4	Chapter 4	Chapter 4	Problem Set 3, Wednesday 09/14
5	09/19 - 09/23	Chapter 4	Chapter 5	Chapter 5	Problem Set 4, Wednesday 09/21
6	09/26 - 09/30	Chapter 5	Review	Midterm	Problem Set 5, Wednesday 09/28
7	10/03 - 10/07	No Class	Chapter 6	Chapter 6	
8	10/10 - 10/14	Chapter 6	Chapter 7	Chapter 7	Problem Set 6, Wednesday 10/12
9	10/17 - 10/21	Chapter 7	Chapter 8	Chapter 8	Problem Set 7, Wednesday 10/19
10	10/24 - 10/28	Chapter 8	Review	Midterm	Problem Set 8, Wednesday 10/26
11	10/31 - 11/04	Chapter 9	Chapter 9	Chapter 9	
12	11/07 - 11/11	Chapter 10	Chapter 10	Chapter 11	Problem Set 9, Wednesday 11/09
13	11/14 - 11/18	Chapter 11	Chapter 11	Chapter 11	Problem Set 10, Wednesday 11/16
14	11/21 - 11/25	No Class <i>Thanksgiving</i>	No Class <i>Thanksgiving</i>	No Class <i>Thanksgiving</i>	Problem Set 11, Sunday 11/27
15	11/28 - 12/02	Chapter 12	Chapter 12	Chapter 12	
16	12/05 - 12/07	Chapter 13	Chapter 13		Problem Set 12, Wednesday 12/07
Final	TBD- TBDpm				Final Exam

University Policies

Students with Disabilities:

If you qualify for accommodations because of a disability, please submit to me a letter from disability services in a timely manner so that your needs can be addressed. Disability services determine accommodations based on documented disabilities. Contact: 303-492-8671, Center for Community N200.

Religious Observance Policy:

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict, please contact me at the beginning of the term so we can make proper arrangements.

Honor Code:

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at: <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>

Discrimination & Harassment Policy:

The University of Colorado Policy on Sexual Harassment applies to all students, staff and faculty. Sexual harassment is unwelcome sexual attention. It can involve intimidation, threats, coercion, or promises or create an environment that is hostile or offensive. Harassment may occur between members of the same or opposite gender and between any combinations of members in the campus community: students, faculty, staff, and administrators. Harassment can occur anywhere on campus, including the classroom, the workplace, or a residence hall. Any student, staff or faculty member who believes s/he has been sexually harassed should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH and the campus resources available to assist individuals who believe they have been sexually harassed can be obtained at: <http://www.colorado.edu/odh/>