

ECONOMICS 311
INTERMEDIATE MICROECONOMIC THEORY
OREGON STATE UNIVERSITY
SPRING 2018

Milam Hall, Room 019, Corvallis
TR 12:00-1:50PM (4 Credits)

Instructor: Michael Jerman

Contact Information:

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Office Hours:

M/W 10:30-11:30am

T/Th 8:30-9:30am

Or by appointment

Course Catalog Description: An examination of demand theory, production and cost theory, game theory, behavioral economics, competitive and imperfectly competitive markets, and general equilibrium and welfare economics.

Course Content: The objective of this course is to provide an overview of the most important concepts of microeconomics. The material in this course serves as the foundation for many fields in economics, including labor, health, education, industrial organization, trade, environmental economics, and even macro.

We start by studying consumer theory, gaining an understanding of how consumers preferences and budgets lead to their consumption choices and the derivation of individual and market demand curves. We then study producer theory and will 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 by studying the interactions of consumers and firms in different types of markets.

Learning Outcomes: Students will gain proficiency in basic microeconomic concepts and a 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 and firm profit maximization, using mathematical tools.

Prerequisites: The prerequisites for this course are ECON 201 or ECON 201H (introduction to microeconomics).

Textbook: The text for this class is *Intermediate Microeconomics: A Modern Approach*, by Hal Varian (9th edition, ISBN: 0393123979). Previous editions and international editions are good substitutes, and can be found at low cost on the internet.

Canvas: All announcements, assignments, and grades will be will be posted on Canvas (canvas.oregonstate.edu). This is the official website for the course, and you will be responsible for any and all information that is posted there. Therefore if you have any difficulties accessing Canvas it is imperative that you resolve them as quickly as possible by contacting the Canvas support at canvas@oregonstate.edu.

Attendance: Your grade will not formally depend on your attendance during the lectures, but you will be responsible for everything that is discussed in class. As a general rule you should NOT expect, slides, notes, or other materials to be made available outside of class.

Homework: There will be three homework assignments throughout the term. Each assignment will be due in class during the lecture immediately preceding the exams. The homework will be graded primarily on completion and effort. No late assignments will be accepted. You are encouraged to work in together in groups, but each person must submit their own assignment.

Exams: There will be two midterm examinations and one comprehensive final examination. The midterms will be held in class on Thursday, April 26 and Thursday, May 24 (weeks 4 and 8). The final exam is **tentatively** scheduled for Thursday, June 14 at 9:30am (*note that this date and time may be subject to change*). A non-graphing calculator is permitted for each exam.

No makeup exams will be given. If a midterm is missed due to a *documented* emergency, the weight of that exam will be placed on final. An documented emergency that causes you to miss the final will result in an incomplete for the course. Missing any exam for a reason other than a documented emergency will result in a score of zero.

Grades: Your grade will be calculated based on the following weights:

Homework:	30%
Midterm 1:	20%
Midterm 1:	20%
Final:	30%

The *minimum* letter grade that you will receive based on your weighted total of points earned is given below:

A	A-	B+	B	B-	C+	C	C-	D+	D	D-
93	90	87	83	80	77	73	70	67	63	60

Statement Regarding Students with Disabilities: Accommodations for students with disabilities are determined and approved by Disability Access Services (DAS). If you, as a student, believe you are eligible for accommodations but have not obtained approval please contact DAS immediately at 541-737-4098 or at <http://ds.oregonstate.edu>. DAS notifies students and faculty members of approved academic accommodations and coordinates implementation of those accommodations. While not required, students and faculty members are encouraged to discuss details of the implementation of individual accommodations.

Student Conduct: You are expected to adhere to the university's Code of Student Conduct, which is available at the following website:

[http://studentlife.oregonstate.edu/sites/studentlife.oregonstate.edu/files/
code_of_student_conduct.pdf](http://studentlife.oregonstate.edu/sites/studentlife.oregonstate.edu/files/code_of_student_conduct.pdf)

At a minimum, any incidence of academic misconduct (as defined by the above code) will result in a grade of "F" for the course.

Tentative Schedule

	Tuesday	Thursday
Week 1	Math Review	Budget Constraints Chapter 2
Week 2	Preferences Chapter 3	Utility Chapter 4
Week 3	Choice Chapter 5	Demand Chapters 6
Week 4	Catch-up and Review Homework 1 due	Midterm 1
Week 5	Income & Substitution Chapter 8	Intertemporal Choice Chapter 10
Week 6	Technology Chapter 19	Profit Maximization Chapter 20
Week 7	Cost Minimization Chapters 21	Cost Curves Chapter 22
Week 8	Catch-up and review Homework 2 due	Midterm 2
Week 9	Firm Supply Chapters 23	Perfect Competition Chapter 24
Week 10	Monopoly Chapter 25	Oligopoly Chapter 26 Homework 3 due
Final Exam: Thursday, June 14 at 9:30am		