

Intermediate Microeconomic Theory II (Online)¹
Econ 104B – Section B01
Summer 2020
University of California, Riverside

The Class:

Time: Tue / Thurs: 2:00 – 4:50 PM (or anytime you want)
Place: Online (iLearn and Zoom)

Instructor:

Opinder Kaur
Office: 3124 Sproul Hall (Office Hours will be through Zoom)
Office hours: Tue / Thurs: 12:00 – 1:30 PM
(or on any day by appointment)
Email: okaur001@ucr.edu (feel free to email me if you need to. I will respond to you fast)

Teaching Assistant:

Chuan Zhang
Discussion Section: Section B21: T, 5:00 – 6:50 PM
Section B22: R, 12:00 – 1:50 PM
Office hours: Tue: 9:30 – 11:30 AM
Email: czhan149@ucr.edu

**** Coming to the Zoom office hours is the best way for me to address your questions. If my office hours don't work for you, then we can make an appointment to meet through Zoom at a time that better fits your schedule. I also do my best to promptly respond to your emails, but make sure you identify yourself with your full name and course number (ECON-104B) when emailing me. Also, please feel free to reach out to me if you ever need anything. ****

Prerequisites:

You must have completed Econ 104A (Intermediate Microeconomics Theory) with a grade of D- or better to remain enrolled in this class.

Course Description:

A continuation of 104A. Covers imperfect competition, general equilibrium, and welfare economics. Also addresses intertemporal decision making, uncertainty, and related information.

Outcomes and Course Objectives:

The goal of every economist is to find the most beneficial outcome than can be achieved in the most efficient way. This course will show you how find and understand these outcomes beyond the level that you learned in your principles courses and 104A.

¹ I have the right to amend this syllabus in any way that I see fit to better serve the class.

This course requires a high level of analysis and rigor. I expect you to be able to do problems correctly and understand the process behind numbers and equations. By the end of this course, you should be able to use a logical and analytical approach to apply economic concepts to more realistic situations than those that were presented in your previous classes.

To achieve this goal, this course has the following objectives

- Understand cases where perfectly competitive markets are not efficient.
- Characterize firm behavior in markets of imperfect competition.
- Introduce the more advanced concepts of risk and uncertainty.

Course Materials:

1. **(REQUIRED)** [iLearn](#) and Zoom where I will post quizzes that you must complete for credit. Quizzes correspond to each chapter in the text. There are also study resources available and I will communicate with announcements through this platform. I'll be posting all assignments on ilearn and sending you links to our office hours on Zoom every week.
2. **(OPTIONAL)** *Microeconomics*, by Besanko and Braeutigam (any edition is sufficient but 3rd edition or newer if preferred)
 - I will follow the outline of this text but you will not be responsible for knowing material out of this text that isn't covered in class or section. There are many alternatives available that are less expensive than buying this at the bookstore.
 - If you already purchased the 5th edition from the bookstore, feel free to return it before the return deadline and find an alternative.

** I will also be emailing to your campus email account and posting grades on [blackboard](#) so please check these frequently. Since UCR is a public institution, email messages are subject to open access requests and other intrusions, so do not state your Social Security Number on any message. **

The class Blackboard site is restricted for use of class-related material. Any files, including videos, are intended for educational use for this class only. The material is subject to copyright laws and should not be downloaded and distributed.

Classroom Etiquette:

This class will be taken completely online in response to the COVID-19 outbreak, and, therefore, success in this class will depend on your ability to be largely self-sufficient in completing the weekly modules and assignments on time. You will be given a lot of freedom to watch the course lecture videos and complete the assignments at your own pace, but it is up to you to make sure you are completing assignments by the due date and not falling behind in the course. Here is what a typical weekly module will look like:

Step 1: Watch the lecture videos for this module

Step 2: Do the assigned readings for this module (some modules will have readings, others won't)

Step 3: Complete the Assignment

Please note that some modules will contain homework assignments and others will contain exams. During the Zoom office hours, please come prepared with questions that you would like me to answer as I am always happy to answer your questions at that time. If someone is already asking a question, please mute your microphone and wait for your turn. If the office hours don't work for you, then just email me and we can make an appointment for another time that works better for you. Also, please always be respectful of your fellow classmates when interacting with one another whether it be during office hours, or a review session.

How To Be Successful

To be successful in this course, you should do the following

- **Attend lecture:** While class attendance is not mandatory or graded, any topic covered in class is fair game for an exam. If you miss class, please make sure to watch the recorded videos later on. After you have reviewed what you have missed, you can see me or your TA with additional questions.
- **Attend TA sections:** Each week the TA will provide practice questions similar to those you will see on exams. The TA will answer questions and show you how to answer these questions, which will help you prepare for exams.
- **Understand the assignments and TA section questions:** These questions are a good indicator of exam questions. Completing and understanding questions as they are given and reviewing them again before an exam is the best way to study.
- **Be engaged:** I know it can be difficult to stay engaged during classes, especially when it is online. To reduce the burden, I try to integrate different formats of lecture into classes. If you make a conscious effort to stay engaged during lectures, it will reduce the amount of time you need to spend outside of class and help you utilize your time more efficiently.
- **Ask questions:** Always be willing to ask questions either in lecture or in office hours.
- **Check iLearn Frequently:** I will post announcements and due dates on iLearn. If you frequently keep up on iLearn, you won't miss any important deadlines.

Grading:

Assignment	Weight
Homework Assignments (4)	30%
Midterm Exam	30%
Final Exam	40%
Total	100%

TA will post scores and points from classroom assignments on Blackboard as quickly as possible after they are turned in. You will have **one week** from the posting date to appeal or correct that information. After that, no adjustments will be allowed for any reason. It is your responsibility to monitor your grades on a regular basis.

Homework Assignments:

There will be four homework assignments which will involve answering short-answer and analytical questions and all homework assignments will be completed and submitted through ilearn. The structure of these homework assignments will be similar to that of your exam, so doing well on these homework assignments will go a long way in helping you prepare for the upcoming exams. I will provide detailed answer keys of the entire problem set. It will be your responsibility to read these carefully and correct any misunderstandings in the remaining questions before the exams. I will always be there to help you understand things.

Homework #1: Due by 6:00 PM Pacific Standard Time on Monday, August 3rd

Homework #2: Due by 6:00 PM Pacific Standard Time on Monday, August 10th

Homework #3: Due by 6:00 PM Pacific Standard Time on Monday, August 17th

Homework #4: Due by 6:00 PM Pacific Standard Time on Monday, August 24th

Midterm and Final Exams:

There will be two exams, a midterm and a final. These exams will be taken through ilearn with the midterm taking place during your regular class day and time on Tuesday, August 11th, and the final exam taking place during your normal final exam day and time on Saturday, August 29th.

If you miss an exam with an unexpected but legitimate and documented excuse (i.e. death in the family, serious illness), then the weight of the midterm exam will be moved to the weight of the final exam, making the final exam worth 70% **but you must contact me BEFORE the scheduled exam**. If you do not contact me before the exam, you may receive a zero on the missed exam. There will be no make-up exams in these instances.

The exams during the term will cover the recent material. The final exam will be comprehensive with an emphasis on the most recent material. The final exam is mandatory. If you do not take the final exam, you will receive a zero on it. If you will not be available during finals week to take the exam, you should drop the course.

A higher score on the final exam will replace a lower midterm exam score. For example, if you get a 60 on the midterm, and then get an 80 on the final, then the midterm exam score will become an 80. If the final exam score is lower than the midterm exam score, then neither score will change. The dates of your exams are below:

Midterm Exam: Tuesday, August 11th from 2:00 PM – 3:30 PM Pacific Standard Time

Final Exam: Saturday, August 29th from 10:30 AM to 1:00 PM Pacific Standard Time

Using any unauthorized materials, attempting to look up the answers online, or receiving assistance from somebody else during the exam is a violation of academic honesty and is strictly forbidden. All students involved in such behavior will automatically receive a zero for the exam and will be subject to the penalties outlined by the Academic Honesty Policies and Procedures at UC Riverside.

Tentative Class Schedule (Exam dates are firm)

Week	Date	Chapter: Topic
1	July 28	Introduction 16.1: General Equilibrium Analysis: Two Markets 16.2: General Equilibrium Analysis: Many Markets (in brief)
	July 30	16.4: The Efficiency of Competitive Markets
2	August 4	17.1 Introduction to Externalities 17.2: Externalities
	August 6	17.3: Public Goods
3	August 11	Midterm 11.1: Profit Maximization by a Monopolist 11.2: The Importance of Price Elasticity
	August 13	11.5: The Welfare Economics of Monopoly (as time permits) 13.5: Monopolistic Competition
4	August 18	13.2: Oligopoly with Homogeneous Products
	August 20	14.1: The Concept of Nash Equilibrium 14.2: The Repeated Prisoner's Dilemma
5	August 25	15.1: Describing Risky Outcomes 15.2: Evaluating Risky Outcomes
	August 27	15.3: Bearing and Eliminating Risk

Final Exam (comprehensive): Saturday, August 29th from 10:30 AM to 1:00 PM

Class Format and Suggestions for Completing the Course:

The modules are laid out to optimize your success as a student, so the best way to do well in the class to complete all of the steps for each module. It is also important that you watch the video lectures carefully and take notes as the material on the tests will come from these lectures. If time allows, I would also recommend re-writing or typing your notes as soon as you can after watching all of the video lectures for that module as this will increase your understanding of the material and give you a clean set of notes to study from (this was the most valuable tip I received for success in my college classes as a young undergraduate). Finally, please contact me if you feel lost or have any questions regarding the class. It is my job to make sure that you get the most you can out of this course, so I am always more than happy to meet with you.

Students with Disabilities:

Students with disabilities who wish to request special accommodations are encouraged to contact me via email, during office hours, or by appointment, and I will be happy to help

you in any way that I can. Please understand that the earlier you contact me, the more I will be able to accommodate you for the course. For an appointment with a counselor, call 951-827-3861 (voice) or email at specserv@ucr.edu.

Course Policies:

1. **Communication:** Email is the best way to reach me. I will try to respond to your email in a timely manner (within 24 hours).
2. **Understanding:** If you become ill, experience the death of a loved one, or have a major life disruption that is negatively influencing your performance in our class, please contact me as soon as possible so we can discuss your options. I cannot help, if I am unaware near the time of the hardship.
3. **Rules are non-negotiable:** The rules of the syllabus, content of the exams, content of the lectures, and calculation of the grade you earned are not a starting point for negotiations. While I am always willing to work with students on an individual basis, I cannot negotiate individual terms with each student.

Other Important Reminders:

1. Academic Honesty:

For all of your papers and assignments, please make sure that your work is original! Please understand that intentionally copying another person's paper or submitting someone else's work as your own is considered cheating and is against the academic integrity policies and procedures here at UCR. All students involved in such behavior will automatically lose all points for that assignment and will be subject to any additional penalties as outlined by the administration at the University of California, Riverside. Check [here](#).

Please don't cheat as there is no reason for it. I will be more than happy to help you with any problems you may have in the class.

2. **Observing a Major Religious Holiday:** You may make up course work missed to observe a major religious holiday only if you make arrangements in advance with the professor.
3. **Commercialized Lecture Notes:** Commercialization of lecture notes and university-provided course materials is not permitted in this course.