

ECO 315 Intermediate Microeconomic Theory

Spring Semester 2021

Professor Riley Acton
(she/her/hers)

Online Synchronous

Tuesdays and Thursdays
1:15 – 2:35pm

Contact Information

Office Location FSB 3018

Email Address actonr@miamioh.edu

Virtual Office Hours Mon. 3:00-4:30pm and Thurs. 10:30am-12:00pm, or by appointment.
Sign up at: <https://calendly.com/profactor>. Email for appointments.

Office hours are a dedicated time for you to meet with me to ask questions and explore points of confusion or interest that cannot be fully addressed in class. Please sign up for the scheduled hours when possible or email me to arrange an alternative time.

Course Description

This course extends the concepts first learned in your introductory economics courses using graphical and analytical tools, as well as intuition and real-life examples. We begin with a detailed analysis of consumer theory, discovering how the demand side of the economy is built from the decisions of individual consumers. Then we move to producer theory, examining how a firm's production technology and cost structure provide the basis for the supply side of the economy. Finally, we will explore how these concepts apply to different market structures, including perfect competition, monopoly, and oligopoly.

Prerequisites

ECO 201 and 202 (intro sequence); MTH 151, 153, or 155 (Calculus I)

This course will require the use of mathematical concepts, including college-level algebra and calculus. If you have concerns about your math background or do not meet these prerequisites, please contact me immediately.

Course Materials

We will be closely following the textbook *Microeconomics* by Goolsebee, Levitt, and Syerson (<https://www.amazon.com/Microeconomics-Austan-Goolsbee/dp/1319105564/>). You are welcome to use either the 2nd or 3rd edition, hard copy or digital.

You should also have access to Canvas, Zoom, and Google Suite products through your Miami email account. Plan to regularly check our Canvas site for class communication and updates.

Course Format

While our course is officially listed as “online synchronous,” in practice, we will be engaging in a mix of both synchronous and asynchronous learning. Each week, we will meet on Zoom during our Tuesday class time for a review of material and interactive activities. Throughout the rest of the week, you will be expected to watch and take notes on recorded lecture videos I have posted on Canvas. In addition, you will complete homework assignments on Canvas every one to two weeks.

Course Schedule

Below is the **tentative** course schedule for this semester, including the material we will cover each Zoom session, homework deadlines, and exam dates. Note that this schedule may change, so you should always refer to our Canvas page for the most up-to-date assignments and deadlines.

Day	Date	Format	Material	Homework
Tues.	Jan. 26	Zoom	Math Review, Introduction (1)	
Tues.	Feb. 2	Zoom	Supply & Demand (2)	
Tues.	Feb. 9	Zoom	Consumer Behavior (4)	Ch. 2 HW due
Tues.	Feb. 16	Zoom	Consumer Behavior (4)	
Tues.	Feb. 23	Zoom	Individual & Market Demand (5)	Ch. 4 HW due
Tues.	Mar. 2	Zoom	Review Chapters 2, 4, 5	Ch. 5 HW due
Thurs.	Mar. 4	Canvas	Exam 1 – Chapters 2, 4, 5	
Tues.	Mar. 9	N/A	No class – Wellness Day!	
Tues.	Mar. 16	Zoom	Producer Behavior (6)	
Tues.	Mar. 23	Zoom	Producer Behavior (6)	
Tues.	Mar. 30	Zoom	Cost Curves (7)	Ch. 6 HW due
Tues.	Apr. 6	Zoom	Supply in a Competitive Market (8)	
Tues.	Apr. 13	Zoom	Review Chapters 6, 7, 8	Ch. 7/8 HW due
Thurs.	Apr. 15	Canvas	Exam 2 – Chapters 6, 7, 8	
Tues.	Apr. 20	Zoom	Market Power & Monopoly (9)	
Tues.	Apr. 27	Zoom	Pricing Strategies (10)	Ch. 9 HW due
Thurs.	May 4	Zoom	Imperfect Competition (11)	
TBD	Week of 5/10	Zoom	Optional Review Session (Ch. 9, 10, 11)	
TBD	Week of 5/10	Canvas	Exam 3 – Chapters 9, 10, 11	Ch. 10/11 HW due

Course Assignments

Your course grade will be determined by your performance on exams, homework assignments, and weekly in-class assignments. Details of these components are provided below.

1. Exams (70% of grade)

We will have three open-note, open-book exams throughout the semester, as listed in the schedule above. Each exam will contain a mix of short answer and longer problem-solving questions based on the material covered in lecture, homework assignments, in-class activities, and the textbook.

Rather than weighting the exams equally, or placing a higher weight on the last exam, I will be weighting the exams according to your performance. Your highest exam score will count for 30% of your final grade, your second highest exam score will count for 25% of your final grade, and your lowest exam grade will count for 15% of your final grade.

2. Homework assignments (20% of grade)

These assignments will be posted on Canvas and due 7 times throughout the semester, on Tuesdays, before the beginning of class (i.e., by 1:15pm). You may attempt each assignment two times before the deadline, with the higher of your two scores being recorded. Your top 5 scores from throughout the semester will count towards your final grade (i.e., I will drop your 2 lowest scores). As a result, no late assignments will be accepted, and no make-up assignments will be made available unless extenuating circumstances arise.

The goal of these assignments is to incentivize you to continuously be solving practice problems, and to get immediate feedback that I cannot provide with written assignments during class.

3. In-class activities (10% of grade)

During each Zoom session, there will be a brief assignment to gauge your understanding of course material. You will work in groups to complete the assignment and your grade will depend on your active participation and thoughtful responses to the questions.

These assignments are also designed to incentivize class attendance so, unless extenuating circumstances arise, no make-up assignments will be provided. However, I will drop your 2 lowest grades at the end of the semester.

Course Grading Scale

Your final course grade will be calculated as follows:

$$0.3 * (\text{Highest Exam Grade}) + 0.25 * (\text{Second Highest Exam Grade}) + 0.15 * (\text{Lowest Exam Grade}) + 0.2 * (\text{Homework Total}) + 0.1 * (\text{In-Class Assignment Total})$$

Below is the planned grading scale for the course. I reserve the right to modify the scale to ensure a reasonable average and grade distribution, but will only do so in a way that benefits students (e.g., lowering the grade needed for an A- from 90% to 88%).

Letter	GPA	Min. Grade	Letter	GPA	Min. Grade
A+	4.00	97%	C	2.00	73%
A	4.00	93%	C-	1.70	70%
A-	3.70	90%	D+	1.30	67%
B+	3.30	87%	D	1.00	63%
B	3.00	83%	D-	0.70	60%
B-	2.70	80%	F	0.00	Below 60%
C+	2.30	77%			

Learning During a Pandemic

Life is very scary and uncertain right now. You most likely know people who have lost their jobs, have tested positive for COVID-19, have been hospitalized, or perhaps have even died. You may have increased work responsibilities and/or increased family care responsibilities—you might be caring for extra people (young and/or old!) right now, and you are likely facing uncertain job prospects (or have been laid off or had your hours cut).

Despite the uncertainty and challenges facing us, I am fully committed to making sure that you learn everything you can from this class! I am willing to make reasonable accommodations to help you finish your assignments, do well on your exams, and learn and understand the class material. Under ordinary conditions, I aim to be flexible and understanding when students face difficult challenges. Under pandemic conditions, that flexibility and understanding is intensified.

If you need extra help, or if you need more time with something, or if you feel like you're behind or not understanding everything, do not suffer in silence! Talk to me! I will work with you and I will not judge you or think less of you. While you never owe me personal information about your health (mental or physical), you are always welcome to talk to me about things that you're going through. If I can't help you, I usually know somebody who can.

Other Course Policies

Attendance:

I expect students to attend synchronous class sessions regularly and *strongly* believe it is the best way to learn the course material. However, as discussed above, we are living in unforeseen and uncertain times, and regular attendance may not be feasible for all students. As such, I will not be taking attendance in-class and will not penalize students who are unable to attend, so long as you communicate with me regarding your personal circumstances. Consistent with Miami University policy, I reserve the right to drop any student from the course roster who does not attend class regularly and has not communicated with me regarding extenuating circumstances.

Academic Integrity:

One of the goals of this course is to prepare you to do well in advanced economics courses, so it is essential that you develop a solid understanding of the material. To that end, while collaboration on practice problems and in-class activities is encouraged, copying other students' work on exams is not. For more details on academic integrity, please see the university's academic integrity policy (<http://www.miamioh.edu/integrity>) and the FSB Honor Code (<https://miamioh.edu/fsb/about/honor-code/index.html>).

Inclusive Climate:

I consider this classroom to be a place where you will be treated with respect, and I welcome individuals of all ages, backgrounds, beliefs, ethnicities, genders, gender identities, gender expressions, national origins, religious affiliations, sexual orientations, ability – and other visible and nonvisible differences. All members of this class are expected to contribute to a respectful, welcoming and inclusive environment for every other member of the class.

Additional Resources

Basic Needs:

If you face challenges securing food or housing and believe this may affect your performance in the course, I urge you to contact the [Student Success Center](#) at 513-529-007 or studentsuccess@miamioh.edu for support. In addition, you are welcome to contact me regarding any outside-of-class challenges you face to allow me to best support you throughout the semester.

Disability Services:

If you are a student with a disability and feel you may need a reasonable accommodation to fulfill the essential functions of this course, you are encouraged to contact [Student Disability Services](#) (SDS). SDS provides accommodations and services for students with a variety of disabilities, including physical, medical and psychiatric disabilities. You are encouraged to contact SDS at SDS@miamioh.edu to learn more about registration and procedures for requesting accommodations. Current SDS registered students should request accommodations according to SDS procedure. You are strongly encouraged to request and discuss your accommodations needs during the first 2 weeks of the semester.

Mental Health Services:

Miami University is committed to the emotional and mental health needs of our students. As such, there are many resources available for you if you are experiencing concerns such as anxiety, depression, relationship problems, substance abuse, or other mental health issues impacting your ability to learn. The Student Counseling Service offers confidential mental health counseling and medication services for full-time Oxford students, including same-day emergency services. If you are experiencing any emotional difficulty, please contact their office at 513-529-4634 or www.miamioh.edu/studentcounseling.

Lauren's Promise:

Lauren McCluskey, a 21-year-old student at the University of Utah and the daughter of economist Jill McCluskey, was murdered on October 22, 2018 by a man she briefly dated. I am committed to making sure this does not happen again. If you are ever in immediate danger, call 911. If you or someone you know is experiencing sexual assault, domestic violence, stalking, or harassment, you can start with the University's short [guide on what to do if you or someone you know has been harassed or assaulted](#), the [Resource Guide for sexual assault](#) and you can read about [how to report sexual assault](#). Miami's Deputy Title IX Coordinator for Student Sexual and Interpersonal Violence is Ms. Gabrielle Dralle. You can contact her by phone at 513-529-1870 or by email at dralleg@miamioh.edu. For a full description of support services, see Miami's [Title IX Protocol](#) and The [Office of Equity & Equal Opportunity](#).

Please note that as a faculty member, I am a mandated reporter, meaning that I am obligated to report any information I become aware of regarding alleged acts of sexual discrimination, including sexual violence and dating violence, to the Title IX office. For confidential support, you can contact [Women Helping Women](#)'s 24-hour crisis hotline by call or text at 513-381-5610.