

Hunter College, City University of New York
Department of Economics

Intermediate Microeconomics

Economics 300
Spring 2017
Tue/Thur 4:10-5:25pm
HW 113

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Tuesday 5:45-6:45pm
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Course Description

The purpose of this course is to offer a solid, intermediate-level training in theoretical microeconomics. We will try to achieve a more in-depth understanding of how the standard theoretical models of microeconomics work, and where their strengths and weaknesses lie. The course consists of three parts. We will start out by analyzing consumer decision-making. We then turn to the behavior of firms. Finally, the third part of the course studies the interaction of consumers and firms in goods markets.

Course Learning Goals

After completion of the course, students should have a thorough understanding of basic microeconomic theory. Students should master the mathematical tool of constrained optimization. Finally, students should have the ability to understand, critically evaluate, and properly apply economic models.

Course Prerequisites

The prerequisite for this course is ECO 200, ECO 201, and sufficient training in mathematics (any of a number of mathematics courses works). Students who have not attained a grade of a C or higher in these prerequisites should be dropped from this course by the Registrar's Office. I will assume that you are comfortable with graphical analysis, algebra, elementary calculus including partial differentiation, and a good understanding of introductory-level microeconomics.

Course Materials

Varian, Hal R. *Intermediate Microeconomics with Calculus*. 1 ed. New York: W.W. Norton, 2014.

Aplia Online Workbook

We will use the online workbook that comes with our course text provided by Aplia at <http://login.cengagebrain.com/course/A2PY-ALMT-8XQK>. Access without an access code may be obtained for \$77 via credit card, debit card, or Paypal anytime during the first three weeks of the semester. Please obtain free temporary access immediately if you are not prepared to pay at the start of the course. The deadline for payment is February 15.

Communication & Blackboard

Announcements regarding homework, quizzes, exams, and other important course information will primarily be made in class. In addition, I will use Blackboard to email you with said information in addition to a friendly reminder. As such, it is imperative the email you have registered with Blackboard is correct, and is one you will check regularly. In addition, I will post all course documents on Blackboard. Please make sure you have access to the course on Blackboard.

You are welcome to email me at rnugent@gradcenter.cuny.edu with specific questions regarding course work or for administrative inquiries.

Quizzes

There will be short quizzes administered via Aplia approximately once every other week and will be announced in class. The quizzes amount to 20% of the course grade. Practice quizzes will be available prior to the real quizzes, and two of the lowest quiz grades will be dropped for the final calculation of the quiz grade.

Please be prepared with secured internet access prior to planned completion of a quiz. If you feel you cannot depend on your personal devices, go to a library. Technical difficulties will not be accepted as excuse from on-time acceptance without documented evidentiary support provided directly to me by an impartial third party.

Examinations

There will be two midterm exams during the semester. Each midterm will cover only the immediately preceding material that which has been covered in class. Each midterm amounts to 25% of the course grade. The midterm exams are February 28 and March 28. Make-up midterm exams will only be scheduled in the event of an excused absence with supported documentation during a midterm exam. The last day of class is May 18. The final exam may be held May 23, 1:45-3:45pm in the regularly scheduled classroom. There will be a make-up final exam for students who have a valid medical report for the exam day. In that case, the medical report should be submitted to the department and the department will schedule the make-up exam.

Economics Department Tutoring Center

The Economics Department Tutoring Center will be a key component for success in this course. Whether preparing for a quiz or exam or completing homework, the tutors are prepared to assist you understand and solve the task at hand in a productive, however relaxed social learning environment which provides free trade of the assertive critical thinking skills necessary to solve the modern day economic problems. The tutors are Economics Pd.D., MA or MA/MA students from Hunter College or the CUNY Graduate Center. All tutors are qualified to tutor the core courses, including this one, in addition to multiple other courses as well. The tutoring center is generally located in HW1537. If this room is otherwise occupied, tutoring will take place around the corner in HW1533. Tutoring is generally offered Monday—Saturday. Point your browser to <http://econ.hunter.cuny.edu/tutoring/tutoring-schedule/> for the most up-to-date schedule.

Grading & Extra Credit

This course will not be graded on a curve. Grading will strictly follow the Hunter College Grading System (below). Opportunities for extra credit will be announced in class, and will involve application of critical thinking and research in a formal written essay with emphasis on effective writing for STEM disciplines. Details to follow.

Academic Integrity

Hunter College regards acts of academic dishonesty (e.g., plagiarism, cheating on examinations, obtaining unfair advantage, and falsification of records and official documents) as serious offenses against the values of intellectual honesty. The college is committed to enforcing the CUNY Policy on Academic Integrity and will pursue cases of academic dishonesty according to the Hunter College Academic Integrity Procedures.

Academic Accommodations

In compliance with the American Disability Act of 1990 (ADA) and with Section 504 of the Rehabilitation Act of 1973, Hunter College is committed to ensuring educational parity and accommodations for all students with documented disabilities and/or medical conditions. It is recommended that all students with documented disabilities (Emotional, Medical, Physical, and/or Learning) consult the Office of AccessABILITY, located in Room E1214B, to secure necessary academic accommodations. For further information and assistance, please call (212) 772-4857 or (212) 650-3230.

Evaluation Summary

Component	Weight
Quizzes	20%
Midterm I	25%
Midterm II	25%
Final Exam	30%

Hunter College Grading System

Letter Grade	GPA Value	Grade Scale	CR/NC	Grade Scale
A+	4.0	97.5-100%	CR	70.0-100%
A	4.0	92.5-97.4%		
A-	3.7	90.0-92.4%		
B+	3.3	87.5-89.9%		
B	3.0	82.5-87.4%		
B-	2.7	80.0-82.4%		
C+	2.3	77.5-79.9%		
C	2.0	70.0-77.4%		
D	1.0	60.0-69.9%		
F	0	0.0-59.9%	NC	0.0-69.9%

Course Outline

Course Objective	Lecture	Reading	Date
PART I: CONSUMER DECISION MAKING			
Introduction	1		1/31
Mathematical Preliminaries	2	Math App.	2/2
Budget Constraints	3	Chapter 2	2/7
Preferences and Utility	4	Chapter 3-4	2/9
Preferences and Utility	5	Chapter 3-4	2/14
Consumer Choice	6	Chapter 5	2/16
Consumer Choice	7	Chapter 5	2/21
Consumer Choice	8	Chapter 5	2/23
Midterm Exam I	9		2/28
Solve Exam	10		3/2
Demand	11	Chapter 6	3/7
Demand	12	Chapter 6	3/9
Slutsky Decomposition	13	Chapter 8	3/14
Market Demand and Elasticities	14	Chapter 15	3/16
Real Endowments	15	Chapter 9	3/21
Real Endowments	16	Chapter 9	3/23
Midterm Exam II	17		3/28
Solve Exam	18		3/30
PART II: PRODUCTION AND THE BEHAVIOR OF FIRMS			
Production Technology	19	Chapter 19	4/4
Production Technology	20	Chapter 19	4/6
Cost Minimization	21	Chapter 21	4/25
Cost Minimization	22	Chapter 21	4/27
Cost Functions	23	Chapter 22	5/2
Profit-maximization given Cost-minimization	24	Chapter 23-24	5/4
PART III: INTERACTION OF CONSUMERS AND FIRMS IN GOODS MARKETS			
Competitive Markets	25	Chapter 23-24	5/9
Equilibrium Analysis	26	Chapter 16	5/11
Monopoly	27	Chapter 25-26	5/16
General Equilibrium	28	Chapter 32	5/18
Final Exam			5/23 1:45-3:45pm

Except for changes that substantially affect implementation of the evaluation statement, this syllabus is a guide for the course and is subject to change with advance notice. Should any change occur, announcements will be made in class as well as over Blackboard.

How to access your Aplia course

Spring 2017 Intermediate Economics (ECO300)

Instructor: Richard Nugent

Start Date: 01/30/2017

What is Aplia?

In just 10 years, more than one billion answers have been submitted through Aplia, the premier online assignment solution. Millions of students use Aplia to better prepare for class and for their exams. Join them today!

Registration

1. Connect to <http://login.cengagebrain.com/course/A2PY-ALMT-8XQK>
2. Follow the prompts to register for your Aplia course.

Payment

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: Your course enrollment includes a free trial period of up to two weeks. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: **A2PY-ALMT-8XQK**

System Check

To check whether your computer meets the requirements for using Aplia, go to <http://www.aplia.com/support/sysreq.jsp>