
Syllabus

ECN 312 INTERMEDIATE MICROECONOMICS

Summer 2019

Contact

Sophie Mathes

Office: CPCOM 425J

Email: s.m.mathes@asu.edu

Location and times

Class	Mon-Fri, 10.10am - 11.30am in BA 258
Office hours	Mon, Wed, Thu from 2pm - 3pm
Homeworks	HW 1 Due: Fri 5/24/2019
	HW 2 Mon 6/10/2019
	HW 3 Mon 6/24/2019
Homework Sessions	HW 1 Tue 5/28/2019, 5-6pm
	HW 2 Tue 6/11/2019, 3-4pm
	HW 3 Wed 6/26/2019, 3-4pm
Exams	Midterm 1 Fri 5/31/2019
	Midterm 2 Fri 6/14/2019
	Final Thu 6/27/2019

Course objectives and learning goals

ECN 312 is an intermediate-level microeconomic theory course that is part of the core for the Economics degree here at ASU. Our goal in this course is three-fold. First, we develop an analytical way of thinking that underlies all economic questions and that will be applicable to many facets of your life, both in business and in personal decision-making. Second, we use these tools to understand and describe the decisions made by the players in the economic marketplace (consumers and producers). Third, we lay the foundation for your continued studies in Economics. In accomplishing these goals, we will make use of a number of mathematical concepts, tools from algebra and geometry, as well as calculus (i.e., you should understand what a derivative is and be able to easily calculate one).

The Undergraduate Program of the W. P. Carey School of Business has established the following learning goals for its graduates. (Note that items in bold have significant coverage in this course.) (1) **Critical Thinking**, (2) Communication, (3) **Discipline Specific Knowledge**, (4) Ethical Awareness and Reasoning, (5) Global Awareness

Textbook

The textbook for this course is “Intermediate Microeconomics with Calculus” by Hal R. Varian. While not mandatory, the text is a useful companion source.

Homework

Homework submissions must be legible, stapled, and include your name.

There will be three homework assignments. They will be made available four days before the deadline at 12pm (after class), and be due **at 10.10am** (at the beginning of class).

Homework assignments are to be handed in at the start of class on the due date. Alternatively, submissions may be scanned and emailed as one single PDF. **Late submissions will not be accepted.** The two best homework submissions (out of three) will count towards your grade. **There will not be make-up assignments or extra-credit assignments.**

You are allowed to submit homeworks in groups **of two**. If you choose to submit your homework as a group, you turn in only one submission per group. You need to show that both students contributed to the homework, i.e. there need to be two distinct handwritings present on your submission.

Homework sessions

I will hold homework sessions a day (or two) after each homework due date. (Room TBA). Each homework session will consist of students presenting their solutions. Student presentations will be scheduled in advance.

Homework presentation requirement

Each student will be required to present their solution to one question from one homework once during the semester. After you submit your homework, I will email you and ask you to sign up to present your solution for one question in the homework session. The slots for presenting a homework questions will be assigned on a first come, first serve basis. The homework presentation will count towards your final grade.

Review quizzes

At the end of class, I will occasionally ask you to take a review quiz about what you just learned in class. The quiz will be sometimes on Canvas and sometimes on paper. Your two best review quizzes will count towards your grade. There are no make-up quizzes for review quizzes.

Canvas

Lecture material and homework assignments will be uploaded on ASU's "Canvas" platform. Homework 3 (only) will be submitted online, either by text entry or upload of .pdf documents.

Exams

There will be three exams: Midterm 1, Midterm 2, and a Final exam. The exam dates are fixed (see table above). The lower score of Midterm 1 and Midterm 2 will be dropped. The Final exam will be a cumulative exam.

Participation

Participation in class is highly encouraged. However, there will be no participation credit.

Grading

Your final course grade will be based on two homework assignments, two midterm exams, one final exam, and the homework presentation as follows:

Homework	30 percent
Homework presentation	10 percent
Review quizzes	5 percent
Midterms	25 percent
Final	30 percent

Each homework, exam, and presentation will be graded in points. All maximum point grades will be scaled to 100 and then averaged according to weights given above. The numerical range for letter grades is as follows

A+	A	A-	B+	B	B-	C+	C	D
97+	97-90	90-87	87-84	84-77	77-74	74-71	71-64	<64

Re-grade policy

Re-grades must be requested within 7 days. Re-grades are final, i.e. there are no re-regrades. Re-grades will be returned to you within 7 days of the request.

In the case of a clerical error, e.g. numbers do not add up, please submit the homework or exam with a quick written note. If you think you should have been credited more points, please submit the homework or exam with a lengthier written note which explains your position.

A homework or exam submitted for re-grade is subject to re-grade in its entirety. It is therefore possible that your overall grade may go down following a re-grade.

Expectations

I expect you to be in command of first-year college algebra and calculus. Know how to take derivatives! If you are not quite comfortable with this material, review and practice before class starts.

I expect that students arrive prepared for lecture, that students do not use recording devices (including but not limited to cameras or audio recorders), and that students display courtesy and personal respect. I expect that students do not engage in threatening or harassing

behavior that creates a hostile environment for other students. The University takes threatening behavior very seriously and these situations will be handled in accordance with the Student Services Manual.

I expect that students do not distribute (for profit or otherwise) materials from this course. All course content, including the syllabus, slides, exams, problem sets, and solutions, are copyrighted materials and may not be shared outside of this course without my written permission.

International Students Information regarding a variety of support services provided by the W. P. Carey School may be found at: <https://students.wpcarey.asu.edu/resources/international-students/global-education-center>.

I go on the expectation and assumption that all students are adhering to the W.P. Carey School of Business Undergraduate Student Honor Code and the University's Student Academic Integrity Policy. For students unfamiliar with these policies, they are available on the Canvas site. Any suspected violations of academic integrity will be taken seriously and result in a minimum of a zero on the assignment and one of the following: a reduced grade in the course, a failure in the course, an XE in the course (which denotes failure due to academic dishonesty on the transcript), or removal from the W.P. Carey School of Business.

Students with Disabilities

Accommodations will be made for students with verified disabilities. Eligible students must register through the Disability Resource Center (DRC) on campus and submit documentation to me. The DRC staff members will assist me in arranging appropriate accommodations.

Title IX

Information regarding sexual violence may be found at: <https://sexualviolenceprevention.asu.edu/faqs>. Note that as a mandated reporter, I am obligated to report any information I become aware of regarding alleged acts of sexual discrimination, including sexual violence and dating violence. ASU Counseling Services, <https://eoss.asu.edu/counseling>, is available if you wish to discuss any concerns confidentially and privately with a counselor.

Course outline

Week 1 Mon 5/20 Tue 5/21 Wed 5/22 Thu 5/23 Fri 5/24	Consumer Theory Math review Supply and demand review Preferences, Utility function Budget constraint Demand function, Optimal choice, MRS	HW 1 due!
Week 2 Mon 5/27 Tue 5/28 Wed 5/29 Thu 5/30 Fri 5/31	Consumer Theory - <i>Holiday</i> - Demand & Elasticity of demand Consumer surplus Review Midterm 1	HW 1 Review
Week 3 Mon 6/3 Tue 6/4 Wed 6/5 Thu 6/6 Fri 6/7	Producer Theory Production function Profit maximization Cost minimization MRT = PR Perfect Competition	
Week 4 Mon 6/10 Tue 6/11 Wed 6/12 Thu 6/13 Fri 6/14	Producer Theory Monopoly Market supply Market equilibrium, Taxation Review Midterm 2	HW 2 due! HW 2 Review
Week 5 Mon 6/17 Tue 6/18 Wed 6/19 Thu 6/20 Fri 6/21	GE, Externalities, Imperfect information General Equilibrium: Edgeworth Box Externalities Public Goods Adverse Selection Moral Hazard	
Week 6 Mon 6/24 Tue 6/25 Wed 6/26 Thu 6/27	Game Theory Game Theory Sequential Games Review Final Exam	HW 3 due! HW 3 Review