Department of Economics
University of Colorado, Boulder

Economics 3070{006
Intermediate Microeconomic Theory
Fall 2007

Syllabus

Professor: Martin Byford
O ce: Economics 4D
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Lectures: TR 12.30{1.45 HLMS 141
O ce Hours: 2{5 Tuesday
Course Website: CULearn

Course Description

All economies are made up of individual decision makers: consumers, rms and regu-
lators whose choices interact to determine all aspects of the societies in which we live.
This course introduces a theoretical framework that allows us to model the behavior
of individual decision makers. A solid understanding of microeconomics is essential
for anyone intending to pursue further studies in economics as many elds includ-
ing industrial organization, trade, labor and environmental economics are built on
microeconomice:

Prescribed Text

The prescribed textbook is *Microeconomics*, 2nd edition by David Besanko and Ronald Braeutigam. The course will follow the prescribed text closely. Students may also be interested in purchasing the companion study guide; although this is not required.

Additional reading may be assigned during the semester. Any additional reading will be listed on the course website.

Tentative Schedule

The following schedule is tentative and subject to change.

Table 1: **Tentative Schedule**

Week	Dates	Topics	Readings
1	Aug 28 & 29	Introduction	Ch. 1 & 2
		Demand & Supply	
2	Sept 4 & 6	Preferences & Utility	Ch. 3
3	Sept 11 & 13	Consumer Choice	Ch. 4
		Problem Set 1, due Sept 13	
4	Sept 18 & 20	Theory of Demand	Ch. 5
5	Sept 25 & 27	Inputs & Production Functions	Ch. 6
		Problem Set 2, due Sept 27	
6	Oct 2 & 4	Costs & Cost Minimization	Ch. 7
7	Oct 9 & 11	Cost Curves	Ch. 8
		Problem Set 3, due Oct 11	
8	Oct 16 & 28	Perfectly Competitive Markets	Ch. 9
9	Oct 23 & 25	Competitive Markets: Applications	Ch. 10
		Midterm Exam, in class Oct 25	
10	Oct 30 & Nov 1	Monopoly & Monopsony	Ch. 11
11	Nov 6 & 8	Capturing Surplus	Ch. 12
		Problem Set 4, due Nov 8	
12	Nov 13 & 15	Market Structure & Competition	Ch. 13
13	Nov 20 & 22	Fall Break	
14	Nov 27 & 29	Game Theory & Strategic Behavior	Ch. 14
		Problem Set 5, due Nov 29	
15	Dec 4 & 6	General Equilibe5m2(uilib34al)-323(reading)]TJ .3itg	

Five problem sets will be assigned throughout the semester. Each problem set will be made available on the course website one week prior to the due date. *Problem sets must be handed in at the start of class on the due date. Late problem sets will not be accepted.*

A midterm exam, contributing 25% of your nal grade, will be held in October. A nal exam, contributing 50% of your nal grade, will be held in December. *Students may not miss exams. No makeup exams will be given.*

There is no mark for attendance, however class participation will be noted. *All material that is covered, either in class or in the readings, is examinable.*

Procedures

1. If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and,

   http://www.colorado.edu/disabilityservices

   Disability Services letters for students with disabilities indicate legally mandated reasonable accommodations. The syllabus statements and answers to Frequently Asked Questions can be found at,

   http://www.colorado.edu/disabilityservices

2. Campus policy regarding religious observances requires that faculty make every e ort to reasonably and fairly deal with all students who, because of religious obligations, have con icts with scheduled exams, assignments or required attendance. You must inform me at least seven days in advance of any con ict due to a religious observance in order for alternative arrangements to be made. See full details at,

   http://www.colorado.edu/policies/fac_relig.html

3. Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with di erences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. See polices at:

   http://www.colorado.edu/policies/classbehavior.html

   http://www.colorado.edu/studenta airs/judiciala airs/code.html#student_code

4. All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations

of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at:

http://www.colorado.edu/policies/honor.html

http://www.colorado.edu/academics/honorcode/

5. The University of Colorado Policy on Sexual Harassment applies to all students, sta and faculty. Sexual harassment is unwelcome sexual attention. It can