

Intermediate Microeconomic Analysis

01:220:320:12 Fall 2016

Syllabus

General Information:

Location: [Campbell Hall](#), Room A4, College Ave Campus

Times: Tuesdays and Thursdays, 4:30 p.m. – 5:50 p.m.

Instructor: Han-Yen Kao

Contact Information: hk445@scarletmail.rutgers.edu

Office Hours: Tuesdays 2:30 p.m. – 3:30 p.m., Fridays 3:30 p.m. – 4:30 p.m., *and*
by appointment

Office: [New Jersey Hall](#), Room 421, College Ave Campus
75 Hamilton Street, New Brunswick, NJ 08901

Important Dates:

10/6 (Thu)	Exam 1
11/10 (Thu)	Exam 2
12/21 (Wed) 12 p.m. - 2 p.m.	Final Exam (two hours)

- Last day to drop without W grade: 9/13.
- Last day to drop with W grade: 10/31.
- You need to drop the course if you cannot make the exam dates.

Course Website: <http://sakai.rutgers.edu>

Please make sure you can receive the announcements from Sakai through email.

Prerequisites: Calculus I (640:135 or 640:151, or equivalent); Introduction to Microeconomics (220:102). **A grade of C or better is required in each prerequisite course in order for it to satisfy the prerequisite requirement.**

Learning Goals:

This course teaches you the techniques of constrained optimization and equilibrium analysis; it relies heavily on differential calculus. You will learn the foundations of consumer and producer behavior and the positive and normative analysis of their interaction in perfectly and imperfectly competitive markets. You will learn and practice skills in this course that are applied in virtually every course in the undergraduate economics curriculum.

Textbook: INTERMEDIATE MICROECONOMICS WITH CALCULUS, by Hal R. Varian (2014)

ISBN-13: 978-0-393-92394-0

- The textbook is *required*.
- You may substitute this book with the 8th or 9th edition of **INTERMEDIATE MICROECONOMICS: A MODERN APPROACH** by Hal Varian.

Homework:

- There will be a homework assignment every two or three chapters.
- You do not have to submit the homework.
- Solutions will be provided in review sessions before exams.
- It is crucial that you complete all the homework in order to perform well in the exams.

MobLab Sessions:

- We will conduct a number of economic experiments through the platform of MobLab. MobLab sessions will be held in class. You will need an electronic device that allows you to connect the internet in class, e.g., smartphone, tablet, or laptop. You may download the MobLab app on [Google Play Store](#) or [iTunes App Store](#) for free.
- The participation of MobLab sessions accounts for 10% of the course grade. Top performers in the games will earn extra credits.

Exams:

- There are two midterm exams and a final exam. Each is worth 30%.
- All exams are closed book and closed notes. No calculators.
- The final exam is *not* cumulative. The reason is that previous materials are too crucial to not understand in order to do well in the final exam.
- All exams will be held in the regular classroom. You have 80 minutes for each midterm exam. Final exam is on 12/21 (Wed), 12 p.m. - 2 p.m.
- No makeup midterm exams will be given. The only reason for makeup exam is serious illness. A notice beforehand and an official doctor's note are required in this case.

Weights:

MobLab participation	10%
Exam 1	30%

Exam 2	30%
Final Exam	30%

Letter Grades:

Letter Grades	% of total points (p)
A	$90\% < p$
B+	$85\% \leq p < 90\%$
B	$80\% \leq p < 85\%$
C+	$75\% \leq p < 80\%$
C	$65\% \leq p < 75\%$
D	$60\% \leq p < 65\%$
F	$p < 60\%$

- No extra credits for individuals.
- I do not grade on a curve. However, I reserve the right to lower the cutoff points of letter grades.
- Economics major and minor students must earn a C or better in Econ 320 to fulfill the major requirements **and prerequisite requirements**.

Description for Success:

- Attend and participate in every class. Attendance and performance are highly correlated.
- Take notes, and take notes systematically.
- Ask questions. If you have trouble understanding the materials, do not hesitate to ask questions. Questions are always welcome in class and in the office hours.
- Review the materials (your notes *and* the textbook) before the next class.
- *Complete every homework assignment and exam. Make sure you understand every concept from the homework and exams.*
- Spend at least 5 hours of course work per week outside of class. Do the review questions without looking at the solutions first.

Classroom Behavior:

- Please do not be late.
- Once the lecture begins, please remain seated throughout the entire class.
- Do not have extended conversations with your classmates during class.

- Except the MobLab sessions, please do not use electronic devices such as cell phones, tablets, *laptop*, etc.
- You may eat during class if you need. But, do not bring foods that cause distraction for you and your classmates.

Attendance:

If you expect to miss more than one or two classes because of illness or a family emergency, please use the University absence reporting website <https://sims.rutgers.edu/ssra/> to indicate the date and reason for your absence. An email is automatically sent to me.

Academic Integrity:

Cheating and plagiarism are totally unacceptable and will be reported. All students must comply with the University's academic integrity policy set forth at <http://academicintegrity.rutgers.edu/policy-on-academic-integrity>

Tentative course schedule (subject to change):

Date	Chapter/topic
9/6 (Tue)	
9/8 (Thu)	Introduction / Math review
9/13 (Tue)	Chapter 2: Budget Constraint
9/15 (Thu)	Chapter 3: Preferences
9/20 (Tue)	Chapter 4: Utility
9/22 (Thu)	Chapter 5: Choice
9/27 (Tue)	Chapter 6: Demand
9/29 (Thu)	Chapter 8: The Substitution and Income Effects
10/4 (Tue)	
10/6 (Thu)	Exam 1: Chapters 2, 3, 4, 5, 6, 8
10/11 (Tue)	
10/13 (Thu)	Chapter 14: Consumer's Surplus
10/18 (Tue)	Chapter 15: Market Demand
	Chapter 19: Technology
10/20 (Thu)	Chapter 20: Profit Maximization
10/25 (Tue)	Chapter 21: Cost Minimization
10/27 (Thu)	Chapter 22: Cost Curves
11/1 (Tue)	Chapter 23: Firm Supply
11/3 (Thu)	Chapter 24: Industry Supply
11/8 (Tue)	
11/10 (Thu)	Exam 2: Chapters 14, 15, 19, 20, 21, 22, 23, 24
11/15 (Tue)	Chapter 16: Equilibrium

11/17 (Thu)	Chapter 25: Monopoly
11/22 (Tue)	Chapter 26: Monopoly Behavior
11/29 (Tue)	Chapter 29: Game Theory
12/1 (Thu)	Chapter 28: Oligopoly
12/6 (Tue)	Chapter 32: Exchange
12/8 (Thu)	Chapter 9: Buying and Selling – Labor Supply
12/13 (Tue)	Chapter 12: Uncertainty
12/21 (Wed)	Final Exam: Chapters 16, 25, 26, 32, 29, 28, 9, 12 12:00 p.m. – 2:00 p.m., Campbell Hall A4

Student-Wellness Services:

Just In Case Web App, for a mental health crisis for you are a friend:
<http://codu.co/cee05e>

Counseling, ADAP & Psychiatric Services (CAPS), for non-emergency psychological health issues:
(848) 932-7884 / 17 Senior Street, New Brunswick, NJ 08901
www.rhscaps.rutgers.edu/

Violence Prevention & Victim Assistance (VPVA)
(848) 932-1181 / 3 Bartlett Street, New Brunswick, NJ 08901
www.vpva.rutgers.edu/

Disability Services
(848) 445-6800 / Lucy Stone Hall, Suite A145, Livingston Campus, 54 Joyce Kilmer Avenue, Piscataway, NJ 08854 / <https://ods.rutgers.edu/>

Scarlet Listeners, for confidential peer counseling and referral hotline:
<http://www.scarletlisteners.com/> or call (732) 247-5555