

## Intermediate Microeconomic Analysis

01:220:320:01 Spring 2017

### *Syllabus*

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#### General Information:

Location: [Frelinghuysen Hall](#), Room A6, College Ave Campus  
Times: Tuesdays and Thursdays, 2:50 p.m. – 4:10 p.m.  
Instructor: Han-Yen Kao  
Contact Information: [hk445@scarletmail.rutgers.edu](mailto:hk445@scarletmail.rutgers.edu)  
Office Hours: Tuesdays 4:40 p.m. – 5:40 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:

2/14 (Tue)	Exam 1
3/28 (Tue)	Exam 2
5/5 (Fri) 12 p.m. - 2 p.m.	Final Exam (two hours)

- Last day to drop without W grade: 1/24.
- Last day to drop with W grade: 3/20.
- 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 8<sup>th</sup> or 9<sup>th</sup> 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.
- Your participation in MobLab sessions accounts for 5% of the course grade. You may miss one game without hurting your grades. Top performers in the games will earn extra credits on the corresponding exams.

**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 5/5 (Fri), 12 p.m. - 2 p.m.

**Weights:**

<b>MobLab sessions</b>	<b>5%</b>
<b>Exam 1</b>	<b>30%</b>
<b>Exam 2</b>	<b>30%</b>
<b>Final Exam</b>	<b>35%</b>

**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.
- Print the slides before you come to class. Take notes, and take notes systematically.
- 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. Do the review questions without looking at the solutions first.
- 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.
- Spend at least 5 hours of course work per week outside of class.

**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.

**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
1/17 (Tue)	Introduction / Math review
1/19 (Thu)	Chapter 2: Budget Constraint
1/24 (Tue)	Chapter 3: Preferences
1/26 (Thu)	Chapter 4: Utility
1/31 (Tue)	Chapter 5: Choice
2/2 (Thu)	Chapter 6: Demand
2/7 (Tue)	Chapter 8: The Substitution and Income Effects
2/9 (Thu)	
<b>2/14 (Tue)</b>	<b>Exam 1: Chapters 2, 3, 4, 5, 6, 8</b>
2/16 (Thu)	Chapter 14: Consumer's Surplus
2/21 (Tue)	Chapter 15: Market Demand
2/23 (Thu)	Chapter 19: Technology
2/28 (Tue)	Chapter 20: Profit Maximization
3/2 (Thu)	Chapter 21: Cost Minimization
3/7 (Tue)	Chapter 22: Cost Curves
3/9 (Thu)	Chapter 23: Firm Supply
3/21 (Tue)	Chapter 24: Industry Supply
3/23 (Thu)	Chapter 16: Equilibrium
<b>3/28 (Tue)</b>	<b>Exam 2: Chapters 14, 15, 19, 20, 21, 22, 23, 24</b>
3/30 (Thu)	Chapter 25: Monopoly
4/4 (Tue)	Chapter 26: Monopoly Behavior
4/6 (Thu)	Chapter 29: Game Theory

4/13 (Tue)	Chapter 28: Oligopoly
4/18 (Tue)	Chapter 32: Exchange
4/20 (Thu)	Optional topics:
4/25 (Tue)	Chapter 9: Buying and Selling – Labor Supply
4/27 (Thu)	Chapter 12: Uncertainty
5/5 (Fri)	<b>Final Exam: Chapters 16, 25, 26, 29, 28, 32, 9, 12</b> 12:00 p.m. – 2:00 p.m., Frelinghuysen Hall, Room A6

**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/](http://www.rhscaps.rutgers.edu/)

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