

ECON 3020: Intermediate Microeconomics

Spring 2022 Syllabus

Basic Course Information

Instructor: Chris Vickers / czvickers@auburn.edu / Office: 133 Miller Hall

Meeting time: TuTh 2:00PM–3:15PM
TuTh 3:30PM–4:45PM

Location: Lowder 15

Office hours: Wednesday 2:00PM-3:00PM,
Thursday 10:00AM-11:30AM, and by appointment

Textbook: *Intermediate Microeconomics* by Hal Varian. Copies are available in the bookstore. (Older versions are available on Amazon and are almost surely fine.)

Website: Canvas

Description

From the course catalog: “Theory of pricing under varying market conditions and distribution of income among the factors of production.” Topics will include preferences, utility, demand, cost minimization and profit maximization, competitive and monopolistic markets, and oligopoly.

Auburn University and Economics Curriculum

This course is required for economics majors, and a qualifying option for economics minors.

Prerequisites

ECON 2020 or 2027 (Principles of Microeconomics or Honors Principles of Microeconomics)

Expectations

- Check your Auburn email and the course website regularly. I will post announcements, additional readings, assignments, etc., throughout the semester. I will assume you are aware of everything I send via email and post on the website.
- You are expected to write legibly for any handwritten assignments or exams; if I cannot read your response, you will not receive any credit for the problem.

Evaluation & Grades

Your course grade will be based on the following:

Quizzes and In-Class Problems There will be nine in-class quizzes during the semester, approximately 20 minutes in length each. The dates are in the syllabus. No makeup quizzes will be given without an approved excuse.

On days *without* a quiz, there will (almost always) be one problem we will work out together in class. These will be graded on “making a reasonable effort” worth full credit. These will count as a tenth “quiz”, with 1 point per question up to a maximum of 10. These cannot be made up.

I will drop the lowest *two* of these quizzes (including, possibly, the in-class problems “quiz”).

Final Exam: There will be a comprehensive final exam.

Computing Final Grades: I will compute an average weighted based on:

- 70% Quizzes and in-class problems
- 30% Final exam

In general, a ten point scale guarantees a letter grade. That is, if you receive 90%, you will receive an A for sure, above 80% a B, etc. If necessary, I will curve grades upward (but never downward), depending on class performance.

Attendance Policy

Attendance at lectures is strongly encouraged but not mandatory. However, you may not take a quiz and then leave class. People who do not attend class with some regularly forfeit the right to use my office hours. (That is, I will not act as a personal tutor for students who are regularly absent.) You are responsible for any material covered and for any changes to the course that may be announced in class. Should you miss a lecture for whatever reason, it is your responsibility to get the material from someone in the class. You are required to put your mobile devices away when you attend lecture.

Regrade Policy

If you believe that I have made a mistake in grading your quiz, I ask you to return it and submit a written request describing the nature of the mistake within a week. I will regrade the *entire* quiz once I have granted the request. Please note that because everyone in the class is subject to the same scoring rubric, I will not accept requests based entirely on your disagreement with it.

Academic Integrity

Academic dishonesty will not be tolerated. Consult the *Auburn University Academic Honesty Code* for more details. I will assume that you have been abiding by the code unless you show me evidence otherwise; at which point I will seek out the maximum allowable penalty for any academic dishonesty that occurs in this course. If you have questions about which behaviors are acceptable, please ask me.

Other Policies

Problem Sets: There will be no graded problem sets in this class. I will post problems to help you get an idea of what might be asked on quizzes or the final. If you want additional practice problems, the accompanying book *Intermediate Microeconomics: Workouts*, is truly excellent.

Office hours: You are welcome to come to my office hours without making an appointment. If those times do not work for you, email me to set up an appointment.

Email policy: Please feel free to email me if you have any questions or concerns about the course. I will attempt to answer them promptly. Sometimes emails do get lost in my inbox so I encourage you to follow up if you do not hear from me within two business days. If you have a *substantive* question (e.g., “Can you explain X from class?”), it is usually best to come address that in person with me. If you have a purely *administrative* question, email is fine (but check the syllabus first).

Make-up exams: If you are unable to take a quiz, notify me and give me a written notice from your doctor or, if it is not health-related, a clear written statement of the reason which is subject to my approval. A list of university-approved reasons for missing an examination is available at: <http://bulletin.auburn.edu/undergraduate/academicpolicies/classattendance/>
PLEASE CONTACT ME AS SOON AS POSSIBLE regarding excused absences.

Other accommodations: If you require any additional accommodations, please come speak with me in person or email me. You are welcome to come to my office hours or set up an appointment. Please do so as soon as possible.

Covid-19 Policies

Consistent with the current university policy, masks are required indoors. This is subject to change during the semester: My personal policy will be a “minimal” one. I will require masks when the university does, but not otherwise. You are of course free to wear one whenever you like.

Calendar

This is an rough outline of the schedule I hope to keep. Note also that the final exam will be given on:

Friday, May 6: 4:00pm-6:30pm (For the 2:00 class)

Thursday, May 5: 4:00pm-6:30pm (For the 3:30 class)

TUESDAY		THURSDAY	
Jan 11th		13th	1
		§1 Intro	
18th	2	20th	3
§2 Budget Constraints		§3 Preferences	
25th	4	27th	5
§4 Utility Quiz 1		§5 Choice	
Feb 1st	6	3rd	7
§6 Demand Quiz 2		§7 Revealed Preference	
8th	8	10th	9
§8 Slutsky Equation		§14 Consumer's Surplus Quiz 3	
15th	10	17th	11
§15 Market Demand		§15 Market Demand Continued	
22nd	12	24th	13
§16 Equilibrium Quiz 4		§19 Technology	
Mar 1st	14	3rd	15
§20 Profit Maximization		§21 Cost Minimization Quiz 5	
8th		10th	
No Class: Spring Break		No Class: Spring Break	
15th	16	17th	17
§22 Cost Curves		§23 Firm Supply	

TUESDAY		THURSDAY	
22nd §24 Industry Supply Quiz 6	18	24th §25 Monopoly	19
29th §26 Monopoly Behavior Quiz 7	20	31st §28 Oligopoly	21
Apr 5th §28 Oligopoly Continued	22	7th §29 Game Theory Quiz 8	23
12th §30 Game Applications	24	14th §35 Externalities	25
19th §26 Factor Markets	26	21st §37 Public goods Quiz 9	27
26th TBD (Flex)	28	28th Review	29