



Econ 310

Intermediate Microeconomics

Spring 2020

Wed 3-5:50pm, Smith Decision Center 1908

Instructor: Ty Robbins

Office: Sage Hall 2152

Office Hours: Wednesday, 11-12pm, or by appointment

Email: ty.robbins@csuci.edu

Textbook: *Intermediate Microeconomics: A Modern Approach*, 9th edition by Hal Varian (W. W. Norton & Company), 2014. **(older editions ok!!)**

Online HW: Smartwork via **Assignments section in Canvas**

Registration Site: <https://ncia.wwnorton.com/swfb-calcmedia>

Student Set ID: 212641

Course Description: This course will train you in the key principles of microeconomic theory relating to demand, production, and competitive markets. First analyzing the choices of individual consumers and production decisions, we'll then examine markets in equilibrium, how they work, and when/how/why they fail. Particular emphasis will be on the applications of theory. Our goal is to develop your skills to tackle problems using theory and to build your economic intuition with careful, systematic analysis.

Required Background: Econ 310 uses algebra, graphs, and basic calculus. To succeed in this class you should be confident simplifying algebraic expressions, solving systems of equations, and basic differentiation (we'll practice together!).

Course Rationale: In the study of economics, we assume homo economicus rationally pursues profit and growth that at times disregards both negative and positive impacts on the rest of society. Promoting social responsibility, we'll explore economic principles to align private and social preferences to maintain a habitable and sustainable world for present and future generations. We'll also consider how incentives can increase social awareness and inspire collective action to improve general welfare.

Course Objectives: By the end of this course, you should be able to...

1. Predict and interpret how rational consumers make optimal decisions with formal resource constraints.
2. Develop economic tools (models, equations, graphs) to solve problems, identify efficiency conditions, and detect societal welfare.
3. Determine optimal outcomes and efficiency implications in various market structures, including risk and strategic interactions.
4. Project the economic consequences of business decisions or policy changes from the short run to the long run.
5. Identify conditions where markets may fail, forecast inefficiencies, and suggest optimal private/public mechanisms to correct market failures.

Important Dates:

Exams: **MT1** – 3/4 (W) **MT2** – 4/15 (W), **Final** – 5/20 (Wed), 4-6pm

Grades: Course grades will be determined by homework (25%), two midterm exams (20% each), and a final exam (35%).

Homework (25%) – There are five online problem sets for the semester. Each problem set includes multiple chapters. Please refer to the Course Schedule (below) for when homework is assigned. Access to these problem sets will be via links in Canvas (Assignments section). Answers should be submitted electronically on the Sunday a problem set is assigned by 11PM. For example, HW #1 assigned Week 3 (2/10-2/14) will be due Sunday 2/16 by 11PM. **No late work will be accepted.** Please note: although problem sets are “assigned” during a particular week, you can access and start chapter work earlier. Smartwork allows **three attempts** before finalizing your submission.

Answers to problem sets will be posted after submission times close, listed on the Smartwork website. The two lowest chapter grades will be dropped. These homework sets are meant to help you identify the areas you’re struggling with. Even though this work is graded, you are encouraged to work together if you find it beneficial to do so.

Additionally, I will post extra problem sets to give you more practice with the material. You can find these extra problem sets and solutions on the course website (Modules->Homework). You do not have to turn in these extra problem sets and they will not be graded – it is your personal choice and responsibility to work on them. Mastering these problems will assist in your retention of the material and improve performance on the exams. Given time availability, we may attempt some problems in lecture, otherwise please complete them on your own or come by during office hours and I will be glad to help. A great study tool for exam prep since I wrote them, hint hint...

Exams (MTs: 20% each, Final: 35%) – Three exams (2 midterms, 1 final) with multiple choice and free-response questions comprise the bulk of your course grade. Exams are 90-120 minutes. Reading the book/lectures, completing all assigned homework, reviewing posted solutions for additional practice problems and exams, attending office hours, and forming study groups will help you thrive in this course. There will be no make-up exams. If you miss a midterm with an exceptional documentable excuse (medical emergency or death in the family), the weight of that exam may be added to the final exam provided official documentation of the incident is supplied. If you miss the final exam, you will need to file for an Incomplete in the course. Letter grades for this course are determined according to the following traditional scale: a weighted-average score of 93% is needed for an A, 90% A-, 87% B+, 83% B, 80% B-, etc.

The final course grade may be curved at my discretion. This may be done only after the final exam is complete to adjust for the course difficulty.

Bonus Quizzes – Random bonus quizzes are given throughout the course. Questions are multiple choice and derive from class materials. 1/15th of the total random quiz points you earn will count as bonus points for the course. For example, if you receive 45 bonus points, I'll add $45/15=3$ percentage points to your final grade. The date of the quizzes will be random in nature. The objective of the bonus points is to provide some direct incentive for class attendance and actively keeping up with the material.

Participation/Attendance – While attendance is not taken and participation will not directly factor into your course grade, attending lectures and joining discussions is beneficial for your own understanding of the material, helps your peers, and maintains a lively atmosphere. Regular participation (asking insightful questions in lecture/forums and offering helpful solutions to lecture/online problems) signals extra effort and intellectual growth through the semester. Special consideration may be given to a student's final course grade if on the border between two grades and the student exhibits growth and continued classroom/office hour/forum participation through the semester.

Grade Appeals – If you believe a mistake was made in grading your exam, submit a written appeal within one week after I return the exam in class. Attach the relevant exam along with a hand-written explanation of the appeal.

E-mail: I may occasionally send out course announcements to your CI email address or through CI Learn. Please be aware that the University has a spam filter that may screen out email sent from third-party email providers (e.g., Google, Yahoo), therefore it is best to send email from your accredited CI

account to avoid any issues. I will respond to all administrative inquiries within 48 hours. Any questions regarding course material (lecture, problem sets, etc) should be posted to the discussion forums to ensure a timely response and for all classmates to benefit from the discussion.

Discussion Forums: We will be relying heavily on the Canvas website throughout the semester. All course materials including syllabi, lectures, extra problem sets, and quiz/exams will only be made available through the Canvas website. In addition, use of the discussion forums is strongly encouraged to ask and answer questions (see above section on Participation). If you have a question about the material, it is likely others have the same question so discussing issues in this public forum will benefit all.

Academic Integrity: All instances of academic dishonesty will be referred to CI Judicial Affairs. Cheating on an exam will result in a score of zero. However, I encourage you to work together on problem set assignments.

Disability Accommodation: CSU Channel Islands is committed to equal educational opportunities for qualified students with disabilities in compliance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990. The mission of Disability Accommodation Services is to assist students with disabilities to realize their academic and personal potential. Students with physical, learning, or other disabilities are encouraged to contact the Disability Accommodation Services office at (805) 437-8510 for personal assistance and accommodations.

Course Evaluations: Online course evaluations are conducted for all CI courses at the end of the semester. The evaluation period closes before final exams begin. Email reminders will be sent when evaluations begin. I encourage you to complete the course evaluation.

Disclaimer: This syllabus is subject to change. Any changes will be made in lecture and/or on the course website with at least one week of notice, except under extraordinary circumstances.

Tentative Course Schedule:

Week	Dates	Textbook Chapter(s)	Description	Assignment
1	1/27-1/31	2-3	Math Review, Budgets, Preferences	Tutorial
2	2/3-2/7	3, 4	Preferences, Utility	
3	2/10-2/14	4, 5	Utility, Choice	HW #1
4	2/17-2/21	5, 6	Choice, Demand	
5	2/24-2/28	8	Decomposing Price Changes	HW #2
6	3/2-3/6	2-8	MT1 Review, Midterm 1	
7	3/9-3/13	15	Market Demand	
8	3/16-3/20	16	Equilibrium	HW #3
9	3/23-3/27	----	SPRING BREAK	
10	3/30-4/3	25	Monopoly	
11	4/6-4/10	26	Price Discrimination	HW #4
12	4/13-4/17	15, 16, 25, 26	MT2 Review, Midterm 2	
13	4/20-4/24	28	Oligopoly	
14	4/27-5/1	35	Externalities	
15	5/4-5/8	37	Public Goods	
16	5/11-5/15	----	Public Goods, Final Review	HW #5
17	5/20	All	Final	

HW#1 = Chapters 2-4

HW#2 = Chapters 5-6, 8

HW#3 = Chapters 15-16

HW#4 = Chapters 25-26

HW#5 = Chapters 28, 35, 37