

# Intermediate Microeconomic Theory, Fall 2022 Course Syllabus

Last updated: October 25, 2022

**Course Number:** ECON 3310.501

**Course Title:** Intermediate Microeconomic Theory

**Course Term:** Fall 2022

**Meeting Times and Location:** Mondays and Wednesdays, 5:30 – 6:45 p.m. in GR 3.606 unless otherwise noted in eLearning

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## Professor's Contact Information

**Name:** Anne M. Burton (you can call me Professor Burton)

**Email:** [anne.burton@utdallas.edu](mailto:anne.burton@utdallas.edu)

**Office Phone (send me an email—I'll respond much quicker):** 972-883-4935

**Office Location:** GR 2.532

**Office Hours:** virtual on Mondays and Wednesdays from 4-5 p.m. **Sign up through Calendly by 12 p.m. the day of.** Links are posted in eLearning and available in the course Teams page.

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## General Course Information

### Course Prerequisite

ECON 2302 (Principles of Microeconomics)

MATH 1325 or MATH 2413 or MATH 2417

STAT 1342 or EPPS 2302 or EPPS 2303 or OPRE 3360

You are expected to be familiar with basic concepts in microeconomics and to have a working knowledge of algebra and basic calculus (derivatives/optimization)

### Course Description

This course examines theories of how consumers and producers behave and interact in markets. Topics include consumer preferences, budget constraints, utility maximization, cost minimization, profit maximization, perfect competition, and market power. This course uses calculus to solve consumer and producer optimization problems. In doing so students will gain a better understanding of how markets and market participants work, as well as a foundational toolkit for understanding microeconomics.

### Student Learning Objectives/Outcomes

1. Solve and understand consumer optimization problems
2. Solve and understand firm optimization problems

3. Understand how market structure affects pricing, profit maximization, and equilibrium

### **Required Textbooks and Materials**

Required textbook: *Intermediate Microeconomics: A Modern Approach*, 9<sup>th</sup> edition, by Hal Varian, Norton, ISBN 978-0-393-689986-0

### **Supplemental Class Materials**

I may provide class materials that will be made available to all students registered for this class as they are intended to supplement the classroom experience (e.g., the slides from class). These materials may be downloaded during the course, however, these materials are for registered students' use only. Classroom materials may not be reproduced or shared with those not in class, or uploaded to other online environments except to implement an approved Office of Student AccessAbility accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

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## **Grading Policies**

### **Determinants of Course Grade**

<b>Item</b>	<b>% of Grade</b>
<b>Exams</b>	<b>75%</b>
Lowest exam score	20%
Median exam score	25%
Highest exam score	30%
<b>Problem Sets</b>	<b>25%</b>

100 > A >= 93, 93 > A- >= 90, 90 > B+ >= 87, 87 > B >= 83  
83 > B- >= 80, 80 > C+ >= 77, 77 > C >= 73, 73 > C- >= 70, 70 > D >= 65, 65 > F. I may award A+'s at my discretion for outstanding mastery of the material.

**I will not round up (e.g., 89.7 is a B+, not an A-)**

Components of your "midterm grade"

- Problem sets #1, 2, and 3
- Exam #1

### **Problem Sets**

There are 6 problem sets but I will only count 5 toward your final grade (drop the lowest one). They will be posted to eLearning and **due at the start of class** on the date indicated in the course schedule. Hard copies are strongly preferred but a **legible** pdf file will be accepted via email if you aren't able to make it to class that day. Solutions to the problem sets will be posted to eLearning immediately

after the deadline, which means that **late problem sets will not be accepted under any circumstances.**

## **Exams**

All exams are in person, closed book, and closed notes (unless otherwise necessitated by extraordinary circumstances).

There will be no make-up work allowed for any problem set or exam. If you are unable to turn in a problem set before the deadline or take an exam due to a **legitimate, documented excuse** (e.g., documented illness or family emergency), the weight on the missing problem set or exam will be shifted to the other assignments. You must report your issue in a timely manner and before the problem set/exam is due if possible. No accommodations will be made for trips or other personal business.

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## **Course & Instructor Policies**

### **Attendance and Participation**

To succeed in this course and learn the material, you'll need to be actively engaging in the course. The easiest way to do so is by reading the textbook, doing the problem sets, and showing up to class.

That being said, there are a lot of reasons why it may not be privately or socially optimal for you to show up to class on a particular day (for example, you are sick, you are caregiving for somebody who is sick, you have a job interview, or your work schedule was changed at the last minute and now you have work during class time). **I realize this class is not the only thing going on in your life, and I don't expect it to be.**

Active participation in class is encouraged and may positively affect your grade. I hope this doesn't need saying, but just in case, disrespectful and disparaging remarks will not be tolerated and will negatively affect your grade.

Successful participation is defined as consistently adhering to University requirements, as presented in this syllabus. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

**I reserve the right to modify this policy as needed, particularly if very few people start showing up to class. Any changes will be posted on eLearning and will NOT apply retroactively; they will only apply after I have posted the updated attendance policy.**

### **Feeling Unwell**

**If we have class but you don't feel well** (including but not limited to having new-to-you symptoms like a fever or chills, cough, nausea or other gastrointestinal issues, shortness of breath or difficulty breathing, or muscle or body aches that cannot be explained by exercise), **please do not come to class!** Your health is very important, and not creating negative externalities by showing up to class possibly infectious and infecting others is also very important.

You're all adults and I don't need a doctor's note unless you will be missing a problem set or exam as outlined above.

## **Email**

I will respond to emails within 1 business day. I define business days as Monday through Friday 8 a.m. to 5 p.m. Dallas time (central time), not including federal or university holidays. That means if you send me an email after 5 p.m. on a generic Friday, do not expect an email response from me until a generic Tuesday. If you send me an email at 11 p.m. on a Tuesday, I will respond by 5 p.m. Thursday. And if you send me an email at 4:59 p.m. on a Thursday, I will respond by 5 p.m. on Friday. If I have not replied to your email within 2 business days, please send a follow-up email because that probably means your original email got lost (went to my spam folder or I otherwise missed it in a barrage of emails).

If you have any questions about the email policy, just ask. **If you want tips on how to write emails to your professors, see the email tips handout** "email\_tips.pdf" that's posted on eLearning.

## **Office Hours**

Office hours are designated times when I am available to answer questions about the course material, course structure, and other course-related topics. I am also available to discuss broader academic/career topics. **You are welcome and encouraged to come to office hours!**

They will be virtual this semester and will be in a one-on-one format. You must sign up via Calendly by 12 p.m. the day of for a 15-minute slot. The link to both Teams and Calendly is on eLearning.

## **Class Recordings**

Students are expected to follow appropriate University policies and maintain the security of passwords used to access recorded lectures. Unless the Office of Student AccessAbility has approved the student to record the instruction, students are expressly prohibited from recording any part of this course. Recordings may not be published, reproduced, or shared with those not in the class, or uploaded to other online environments except to implement an approved Office of Student AccessAbility

accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

## **Academic Honesty**

**from the UT Dallas syllabus policies and procedures page**  
(<https://go.utdallas.edu/syllabus-policies>):

The faculty expects from its students a high-level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrates a high standard of individual honor in his or her scholastic work. See <https://conduct.utdallas.edu/integrity>

**Academic Dishonesty:** Academic dishonesty can occur in relation to any type of work submitted for academic credit or as a requirement for a class. It can include individual work or a group project. Academic dishonesty includes plagiarism, cheating, fabrication, and collaboration/collusion. In order to avoid academic dishonesty, it is important for students to fully understand the expectations of their professors. This is best accomplished through asking clarifying questions if an individual does not completely understand the requirements of an assignment.

Additional information related to academic dishonesty and tips on how to avoid dishonesty may be found here: <https://conduct.utdallas.edu/dishonesty>

**My Policy:** You are welcome to work on the problem sets with other students in the class, and you are welcome to study for exams with other students. What's not okay are things like copying somebody else's answers to the problem set or on an exam. You are expected to turn in your own original work for the problem sets and exams.

**If you have questions about where the line is between collaborating with other students (allowed) and copying from other students (not allowed), please ask!**

## **Comet Creed**

*This creed was voted on by the UT Dallas student body in 2014. It is a standard that Comets choose to live by and encourage others to do the same:*

“As a Comet, I pledge honesty, integrity, and service in all that I do.”

## **UT Dallas Syllabus Policies and Procedures**

The information contained in the following link constitutes the University's policies and procedures segment of the course syllabus. Please review the catalog sections regarding the [credit/no credit](#) or [pass/fail](#) grading option and withdrawal from class.

Please go to <http://go.utdallas.edu/syllabus-policies> for these policies.

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## Resources

**I want all of you to succeed in this class and learn the material, and I believe you are all capable of doing so given the right opportunities and resources (and of course some hard work on your part). To that end, here are some resources that may be relevant for you.**

### **Title IX and Lauren's Promise - I will listen and believe you if somebody is threatening you**

Lauren McCluskey, a 21-year-old honors student athlete at the University of Utah, was murdered on October 22, 2018, by a man she briefly dated, on the University of Utah campus. **We must all take actions to ensure crimes like this one never happen again.**

If you are in immediate danger, **call 911 or the UT Dallas police: 972-883-2222.**

**If you are experiencing or have experienced sexual assault, domestic violence, and/or stalking, you can report it to me** and I will connect you to resources. You can also call confidential resources that are listed below.

Please be aware that as a faculty member at UT Dallas, I am considered a “responsible employee” under UT Dallas’s sexual misconduct policy, which means that per UTD policy and Texas state law **I am required to report a potential Title IX incident that you disclose to me to the university’s Title IX coordinator.** I am revealing this information to you because I care and want to help keep you safe, but I cannot (per university policy/state law) keep a potential Title IX violation confidential and I don’t want you to feel like I betrayed your confidence.

<https://institutional-initiatives.utdallas.edu/title-ix/faq/>

Here is a list of resources for survivors of sexual assault, relationship violence, stalking, and other prohibited conduct:

<https://institutional-initiatives.utdallas.edu/title-ix/resources/>

Here is a link to the UT Dallas sexual misconduct policy (UTDBP3102):

<https://policy.utdallas.edu/utdbp3102>

**Here are some confidential resources if you prefer confidentiality:**

- Student Counseling Center, SSB 4.600

- phone number: 972-883-2575, or after hours helpline 972-UTD-TALK (972-883-8255)
- website: <https://counseling.utdallas.edu/>
- healthcare professionals at the Student Health Center, SSB 4.700
  - phone number: 972-883-2747, after hours nurse line same number
  - website: <https://studenthealthcenter.utdallas.edu/>
- licensed counselors at the Galerstein Gender Center, SSB 4.300
  - phone number: 972-883-6555
  - website: <http://www.utdallas.edu/gendercenter>
- Dallas Area Rape Crisis Center, Dallas, TX
  - phone number: 972-641-7273 (24-hour crisis hotline)
  - website: <https://www.darcc.org/>
- The Turning Point, Plano, TX
  - phone number: 800-886-7273 (24-hour crisis hotline)
  - website: <https://www.theturningpoint.org/>

## **Mental Health**

**Mental health is health too!** College in normal times is stressful, and the last 18 months have been exceptionally stressful and challenging for everybody in different ways. If you are not feeling okay, you are not alone in feeling that way. **Please reach out and get help.** Here are some resources that you may find helpful.

- **if you are experiencing a life-threatening emergency, call 911**
- if you are experiencing a crisis and need to speak to a mental health professional, call UTD TALK: 972-883-8255
- Student Counseling Center
  - <https://counseling.utdallas.edu/>
- if you are concerned about a friend, check out this page from the counseling center on how to help a friend who may be in distress:
  - <https://counseling.utdallas.edu/distress/>

## **Other Resources**

- Office of Student AccessAbility (OSA)
  - if you need academic accommodations for this class for a documented physical, psychiatric, or sensory disability (their words, not mine), get a form from OSA and send it to me
  - link to website:
    - <https://studentaccess.utdallas.edu/>
- Graduation Help Desk in the Office of Undergraduate Education
  - resources to help students with academic and non-academic obstacles to graduation
  - faculty can refer students or students can reach out to the help desk directly
  - link to graduation help desk website (scroll down to student resources):
    - <https://oue.utdallas.edu/special-programs/graduation-help-desk>
  - link to office of undergraduate education website:

- <https://oue.utdallas.edu/>
- Comet Cupboard
  - need food or personal care items?
  - all students enrolled at UT Dallas are eligible to use the Comet Cupboard, and it's free!
  - see the website for info on hours and policies:
    - <https://oue.utdallas.edu/cupboard>
- Student Success Center
  - want tips for time management, note taking, or effective study strategies? check out academic success coaching at the student success center
  - they have other resources available too that might be relevant for other Econ classes
  - link to website:
    - <https://studentsuccess.utdallas.edu/>
- Student Outreach and Academic Retention (SOAR)
  - if you want additional academic advising support, SOAR may be able to help (faculty can also refer students)
  - link to website
    - <https://oue.utdallas.edu/undergraduate-advising/student-outreach-and-academic-retention>

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### Tentative Course Schedule (subject to change)

Class Date	Topic	Readings/Activities
8/22	Introduction	<ul style="list-style-type: none"> <li>• Syllabus review</li> <li>• Math review</li> <li>• <b>Fill out the pre-semester survey by 12 p.m. on 8/24</b></li> </ul>
8/24	Math Review	<ul style="list-style-type: none"> <li>• Varian chapter 1</li> </ul>
8/29	Consumer Theory: Preferences	<ul style="list-style-type: none"> <li>• Varian chapter 3</li> </ul>
8/31	Consumer Theory: Utility	<ul style="list-style-type: none"> <li>• Varian chapter 4</li> <li>• <b>Problem set #1 due</b></li> </ul>
9/5	<b>No Class</b>	<ul style="list-style-type: none"> <li>• <b>Labor Day!</b></li> </ul>
9/7	Consumer Theory: Budget Sets	<ul style="list-style-type: none"> <li>• Varian chapter 2</li> </ul>
9/12	Consumer Theory: Utility Maximization	<ul style="list-style-type: none"> <li>• Varian chapter 5</li> </ul>
9/14	Consumer Theory: Demand Theory	<ul style="list-style-type: none"> <li>• Varian chapter 6</li> <li>• Varian chapter 8</li> </ul>
9/19	No Class	
9/21	No Class	
9/26	Consumer Theory: Demand	<ul style="list-style-type: none"> <li>• Varian chapter 14</li> </ul>



	Theory	<ul style="list-style-type: none"> <li>• Varian chapter 15</li> <li>• <b>Problem set #2 due</b></li> </ul>
9/28	Consumer Theory: Choice Under Uncertainty	<ul style="list-style-type: none"> <li>• Varian chapter 12</li> <li>• <b>Problem set #3 due</b></li> </ul>
10/3	<b>Review Day</b>	<ul style="list-style-type: none"> <li>• Do the practice exam</li> <li>• Come to class with questions</li> </ul>
10/5	<b>Exam #1</b>	
10/10		<ul style="list-style-type: none"> <li>• Review exam #1</li> </ul>
10/12	Consumer Theory: Intertemporal Choice	<ul style="list-style-type: none"> <li>• Varian chapter 10</li> </ul>
10/17	Production: Technology and Profit Maximization	<ul style="list-style-type: none"> <li>• Varian chapter 19</li> <li>• Varian chapter 20</li> </ul>
10/19	Production: Cost Minimization	<ul style="list-style-type: none"> <li>• Varian chapter 21</li> <li>• Varian chapter 22</li> <li>• <b>Problem set #4 due</b></li> </ul>
10/24	Production: Supply	<ul style="list-style-type: none"> <li>• Varian chapter 23</li> <li>• Varian chapter 24</li> </ul>
10/26		<ul style="list-style-type: none"> <li>• <b>Problem set #5 due</b></li> </ul>
10/31	<b>Review Day</b>	<ul style="list-style-type: none"> <li>• Do the practice exam</li> <li>• Come to class with questions</li> </ul>
11/2	<b>Exam #2</b>	
11/7		<ul style="list-style-type: none"> <li>• Review exam #2</li> </ul>
11/9	Competitive Equilibrium	<ul style="list-style-type: none"> <li>• Varian chapter 16</li> </ul>
11/14	Market Power: Monopoly	<ul style="list-style-type: none"> <li>• Varian chapter 25</li> </ul>
11/16	Price Discrimination	<ul style="list-style-type: none"> <li>• Varian chapter 26</li> </ul>
11/21	<b>No Class</b>	<ul style="list-style-type: none"> <li>• <b>Fall Break!</b></li> </ul>
11/23	<b>No Class</b>	<ul style="list-style-type: none"> <li>• <b>Fall Break!</b></li> </ul>
11/28	Exchange	<ul style="list-style-type: none"> <li>• Varian chapter 32</li> </ul>
11/30	Game Theory	<ul style="list-style-type: none"> <li>• Varian chapter 29</li> <li>• <b>Problem set #6 due</b></li> </ul>
12/5	<b>Review Day</b>	<ul style="list-style-type: none"> <li>• Do the practice exam</li> <li>• Come to class with questions</li> </ul>
12/7	<b>Exam #3</b>	<ul style="list-style-type: none"> <li>• <b>Last day of class!</b></li> </ul>

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*The descriptions and timelines contained in this syllabus are subject to change at the discretion of the Professor.*