

Economics 3110-01: Intermediate Microeconomics

Winter 2020, Tues & Thurs, 10:15 – 12:20, Bannon 401

PROFESSOR: Dr. Gareth Green

Office: 504 Pigott Hall

Office Hours: Tues, Wed & Thurs 2:00 –3:00 PM **or by appointment**

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DESCRIPTION: The purpose of Intermediate Microeconomics is to further build economic intuition learned in the introductory courses and develop an understanding of theoretical and applied microeconomics. We will use a scaffolding approach to learn how to apply and communicate microeconomics using graphing and math tools. Students will apply microeconomics to solve questions in government policy, business and everyday life. The theoretical and applied methods in this course are necessary to prepare you for upper division courses and your professional career.

EXPECTATIONS: Treat classmates with respect! I expect that each student has done the assigned reading and worked on the suggested problems, and will bring questions to class! If you do not understand something in the text or on a problem, ask about it!

REQUIRED: A Short Course in Intermediate Microeconomics with Calculus, Roberto Serrano and Allan M. Feldman. Cambridge University Press, 2013. ISBN 978-1-07-62376-7.

MATERIALS: Lecture materials, problem sets and solutions, paper assignments and other materials will be made available at: <http://seattleu.instructure.com>

SCHEDULE: The tentative course schedule with topics, readings, homework, midterm, paper and final exam dates is given in a separate handout.

HOMEWORK: There will be 5 homework assignments; each assignment will contain discussion, graphing and math problems. Homework will be discussed in class on the day it is due. As such, late homework will **not** be accepted (without prior notice).

PAPERS: There is one required and one optional paper assignment(s) that will be explained in separate handouts. The goal of the papers is to develop deeper understanding of the course material by applying it to real world issues. The papers will require quantitative analysis and written interpretation of your findings in a professional setting.

EXAMS: There are two exams, one mid-term and one non-comprehensive optional final exam.

PAPER OR FINAL: You can choose between taking the final or writing a final paper.

ATTENDANCE: Attendance is not mandatory but will determine any participation points that become available and is critical to understanding the material – **don't miss class**.

GRADING: Letter grades will not be assigned to individual exams or homework (but relative class standings will be indicated for each exam). A final grade will be assigned at the end of the term based on the student's total points and relative standing in class. A tentative grading schedule is below. Note that +/- grades are 3% from the range given below:

A range: 90-100% of total points (A- 90-93%)

B range: 80-89.9% of total points (B- 80-83%, B+ 87-89.9%)

C range: 70-79.9% of total points (C- 70-73%, B+ 77-79.9%)

D range: 60-69.9% of total points (D- 60-63%, D+ 67-69.9%)

F range: less than 59.9% of total points

This grading schedule is subject to change during the course of the quarter based on the overall performance of the class, but it will **NOT** be made more difficult.

Grades will be based on the following:

5 Homework assignments (15 points each, 60 points total, drop lowest score)

1 Mid-term Exam (40 points)

1 Technical Analysis and Memo (40 points)

1 Technical Analysis and Memo (50 points) OR final exam (50 points)

10+/- Participation activities (1- 3 points each)

200+/- Total assigned points

OUTLINE: A more detailed schedule is included on a separate handout

Introduction: Intro and Calculus review

Section I: Consumer Theory & Applications

1. Preferences and Utility
2. The Budget Constraint & Optimal Choice
3. Demand Functions
4. Supply Functions Other Applications

Section II: Applied Supply and Demand

1. Perfectly Competitive Markets
2. Quantitative Supply and Demand
3. Applying Elasticities

Section III: Theory of the Producer and Applications

1. The Long-Run Multiple-Input Model
2. The Short-Run Multiple-Input Model
3. Profit Maximization & Market Dynamics

Section IV: Selected Topics

1. General Equilibrium Economics
2. Uncertainty, Expected Utility and Insurance

ELECTRONIC DEVICES: The use of laptops, netbooks or PDAs in class to take class-notes, view PowerPoints or work on class projects is encouraged. However, please do not use laptops, netbooks or PDAs (cellphones, hand-helds) in class for any non-class related activity (including instant messaging, web-browsing, etc.) unless specifically suggested by the instructor.

ACADEMIC RESOURCES:

- Library and Learning Commons (<http://www.seattleu.edu/learningcommons/>)
(This includes: Learning Assistance Programs, Research [Library] Services, Writing Center, Math Lab)
- Academic Integrity Tutorial (found on Canvas and SU Online)

ACADEMIC POLICIES ON REGISTRAR WEBSITE:

- <https://www.seattleu.edu/redhawk-axis/academic-policies/>
- Academic Integrity Policy
- Academic Grading Grievance Policy
- Professional Conduct Policy (only for those professional programs to which it applies)

NOTICE FOR STUDENTS CONCERNING DISABILITIES: If you have, or think you may have, a disability (including an ‘invisible disability’ such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff located in **Loyola 100, (206) 296-5740**. Disability-based adjustments to course expectations can be arranged only through this process.

NOTICE REGARDING RELIGIOUS ACCOMMODATIONS: It is the policy of Seattle University to reasonably accommodate students who, due to the observance of religious holidays, expect to be absent or endure a significant hardship during certain days of their academic course or program. Please see, *Policy on Religious Accommodations for Students* (<https://www.seattleu.edu/media/policies/Policy-on-Religious-Accommodations-for-Students---FINAL.PDF>).”

OFFICE OF INSTITUTIONAL EQUITY: Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in educational programs or activities that receive Federal financial assistance. This prohibition includes sexual misconduct, which encompasses sexual harassment and sexual violence. Seattle U remains committed to providing a safe and equitable learning, living, and working environment. Seattle U offers emergency, medical, and other support resources, as well as assistance with safety and support measures, to community members who have experienced or been impacted by sexual misconduct.

Seattle U requires all faculty and staff to notify the University’s Title IX Coordinator if they become aware of any incident of sexual misconduct experienced by a student.

For more information, please visit <https://www.seattleu.edu/equity/>. If you have any questions or concerns, you may also directly contact the Title IX Coordinator in the Office of Institutional Equity (**email:** oi@seattleu.edu; **phone:** 206.296.2824) University Resources and Policies