

INTERMEDIATE MICROECONOMICS
Economics 300, Section 01

Prof. Golbe
Mon/Thurs 11:10am-12:25pm
Room 113 HW
Spring 2014

1501 West
☎ 212-772-5408
✉ dgolbe@hunter.cuny.edu
Office Hours: Mon/Thurs 1:00-2:30 pm

Learning Objectives:

The purpose of this course is to understand, evaluate, and properly apply the standard models of microtheory. We will emphasize problem solving through the application of the economist's toolkit, not the memorization of facts or rules. After completion of the course students should have a thorough understanding of basic microeconomic theory and should be comfortable with the necessary mathematical tools.

The relationship of this course to department-level learning goals can be found here:

<http://econ.hunter.cuny.edu>

Prerequisites: Economics 200 & 201 Principles of Micro
Math 150 (or Economics 220)

Math Note: You will be expected to use graphs, algebra, and some elementary calculus. The more advanced techniques will be reviewed briefly in class, but you will need to go back to your math text for serious review.

Course Materials

Textbook: Varian: *Intermediate Microeconomics: A Modern Approach*, 8th ed. Norton 2010. Books will be available at the Hunter book store and at Shakespeare. It is not necessary to use the latest edition; a recent one will do. You can also buy either a web edition or a downloadable edition of the book at <http://books.wwnorton.com/books/detail.aspx?ID=22150>.

Online workbook Aplia computer-aided assignments: Aplia.com (\$55)

Website On Blackboard: <http://bb.hunter.cuny.edu>

Assignments & Study Strategy:

The true test of this course will be your ability to analyze real-world situations. There is no good substitute for solving problems. Read the appropriate chapters once *before* I discuss them in class. At a minimum, read through the problems as well. After the class discussion, re-read the chapters and complete the problems.

Aplia provides an online version of the Varian companion workbook. An instruction sheet and course key which will allow you to register are attached to this syllabus. Doing problems is essential for understanding economics, and homework is a mandatory (and graded) part of the course. You can expect a graded problem set most weeks. Deadlines are firm. You can change your answers as many times as you like *before* the deadline has passed. Once the deadline has passed, the grade will be recorded and it will not be possible to change your answers or complete your assignment. There are no exceptions, no matter how good your excuse. Do not wait until the last minute to submit your

assignment– the time used to record the deadline is Aplia’s, not what is shown on your computer. I will drop the 2 lowest problem sets from your grade.

There will be both *practice* and *graded* problems at Aplia. The practice problems are optional and are not counted as part of your assignment grade, but they are good preparation for the graded problems and exams. You can see correct answers to and explanations for the practice problems immediately after you have attempted them.

In addition to the Aplia problem sets you will find problems (and solutions) on the BB web site. These are word problems much like those which will be on the exams. You don’t have to hand the problems in, but doing them is excellent preparation for the exams.

Exams and Grades:

- Grades will be based on Aplia problem sets (20%), two hour exams (20% each) and a cumulative final (40%). Letter grades will be determined only at the end of the course, from a curve based on the weighted average of your numerical grades. There will be no extra-credit opportunities.
- Mid-term exams will be given approximately one-third (**Mar 3**) and two-thirds (**Apr 7**) through the course, though those dates are not firm. No makeup mid-term examinations will be given for any reason. Students who have a valid excuse (serious illness or family emergency) for missing an hour exam and who provide written documentation will have their exam grade computed as 1/3 of the other hour exam grade plus 2/3 of the final exam grade. Others will have a 15-point penalty deducted from their final grade.
- The final exam is scheduled for **Monday, May 19, 11:30 am - 1:30 pm**. Students who provide written documentation of a valid excuse for missing the final exam will receive a grade of “IN,” and may take a makeup exam to be administered by the Department during the fall semester. (Vacation plans, non-refundable airline tickets, etc., are not acceptable excuses.) Other students who miss the final will receive a failing grade for the term.
- Academic dishonesty will not be tolerated.¹ No dictionaries, cell phones, headphones, or devices other than simple calculators are allowed during exams, nor is talking to other students, however briefly or for whatever reason

¹*Hunter College regards acts of academic dishonesty (e.g., plagiarism, cheating on examinations, obtaining unfair advantage, and falsification of records and official documents) as serious offenses against the values of intellectual honesty. The College is committed to enforcing the CUNY Policy of Academic Integrity and will pursue cases of academic dishonesty according to the Hunter College Academic Integrity Procedures. Hunter College Senate*

Course Outline

Date (approximate)	Topic	Reading
Jan. 27 & 30	Introduction & Math Review	Mathematical Appendix
Feb 3	Budget Constraints	Ch. 2
Feb 6 & 10	Preferences & Utility	Chs. 3 & 4
Feb 13 & 20	Consumer Choice	Ch. 5
Feb 24 & 27	Demand	Ch. 6
Mar 3	EXAM 1	
Mar 6 & 10	Income & substitution Effects	Ch. 8
Mar 13	Consumer Surplus	Ch. 14 (omit 14.9-11)
Mar 17	Market Demand	Ch. 15
Mar 20 & 24	Endowments & Labor Supply	Ch. 9
Mar 27	Production Technology	Ch. 18
Mar 31	Profit Maximization	Ch. 19 (sections 1-9)
Apr 3	Cost minimization	Ch. 20
Apr 7	EXAM 2	
Apr 10	Cost Functions	Ch. 21
Apr 24 & 28	Competitive Supply & Equilibrium	Chs. 22 & 23
May 1	Equilibrium	Ch. 16
May 5 & 8	Monopoly	Chs. 24 & 25
May 12	General Equilibrium	Ch. 31
May 15	Externalities	Ch. 34
May 19	Final Exam: 11:30 am- 1:30 pm	

How to access your Aplia course

ECO 300: Intermediate Micro

Instructor: Devra Golbe

Start Date: 01/27/2014

Course Key: PVF6-KN7X-PU98

You can begin working on your homework as soon as you register. After you register for your course, you will have a variety of payment options.

You can access the website until **02/16/14** without paying the fee, but after that you must register. You may pay online with a debit or credit card, or you can mail a check or money order. (Note that if your payment is not processed by the end of the grace period you will lose access to the web site.)

Registration

- Connect to aplia.com.
- If you already have an account, sign in. Go to your *My Courses* page, and click the *Enroll in a New Course* button.
- If you don't have an account, click the *Create a New Account* button, and choose *Student Account*.
- Enter your Course Key when prompted. Continue to follow the on-screen instructions to access your course.
- You need not pay immediately, but do review the payment options– some of them may involve some processing time.