

# Syllabus

## ECON 605-Intermediate Microeconomic Analysis

Department of Economics  
Paul College of Business and Economics  
University of New Hampshire  
Spring, 2018

**INSTRUCTOR:** Travis Freidman

**CLASS TIME:** 9:40am to 11:00am, M & W

**CLASS ROOM:** Paul College G85

**OFFICE HOURS:** M & W: 1:00pm-2:00pm, or *by appointment through email*

**OFFICE:** Paul College Room 255H

**EMAIL:** dtf1000@wildcats.unh.edu

**TA:** Andrew Bisbee, Office Hours: T & F 12:00pm-1:30pm Room Paul 234

### Course Description

In *Principles* we learned the basic skills and intuition of Microeconomics. In this class we will expand on that knowledge, by diving deep into the **science** of Microeconomics. We will develop our analytical skills to be able to understand how incentives motivate individuals, market actors, and firms. At the end of this course you should be able to speak with some specificity to how market participants, faced with uncertainty, will behave. Students will gain this knowledge through active participation in class, utilizing the textbook, and engaging materials posted on the class' *MyCourses* page.

### Course Objectives

The learning objectives that will guide our course this semester will be:

1. We will solidify our understanding of basic decision-making concepts like cost benefit analysis, thinking at the margin and the importance of opportunity cost. Applying these concepts will allow us, as a class, to better understand what drives market actors and their economic decisions.
2. In order to understand the scientific tools of Microeconomics, we will make use of more formal graphical, analytical, and mathematical methods. We will use these tools to examine the concepts, models, and theories from *Principles* and newer concepts introduced in this class.
3. We will explore both the wide array of different ways these tools are applied to different aspects of life & research, as well as think critically about the fundamental assumptions that we make as economists.

## **Textbook**

### *Required Textbook:*

The required text for the course is *Microeconomics* (8<sup>th</sup> edition) by Robert S. Pindyck and Daniel L. Rubinfeld. This is an old addition and can be found fairly inexpensively on platforms such as Amazon.com

## **Classroom Courtesy**

You are expected to attend class. Arriving late or leaving early is disruptive to the class and is very inconsiderate to both me and your fellow classmates; therefore, such behavior will not be tolerated. If a special circumstance dictates that you must leave early, please check with me before class and try to sit near a door. Also, **please turn off cell phones and ALL other electronic devices before class begins.**

## **Classroom Inclusivity**

The University of New Hampshire is committed to fostering a diverse and inclusive environment. This syllabus incorporates this by referencing the UNH Student Rights, Rules, and Responsibilities Handbook Section 1 (p. 3) and Section 10 (p. 30) for the University's Diversity policy.

Learning is best done in a community that promotes and recognizes the different backgrounds, perspectives, and life experiences of everyone in class. As such, I will not tolerate any behavior that seeks to marginalize, offend, or discriminate (as defined broadly by the Student Handbook) against anyone in our classroom.

## **Accommodations for Students with Disabilities**

The University is committed to providing students with documented disabilities equal access to all university programs and facilities. If you think you have a disability requiring accommodations, you must register with Disability Services for Students (DSS). Contact DSS at (603) 862-2607 or visit them in 201 Smith Hall. If you have received Accommodation Letters for this course from DSS, please provide me with that information privately so that we can review those accommodations.

## **Academic Honesty**

Academic Integrity is a core value of the University of New Hampshire. This syllabus incorporates by reference the UNH Student Rights, Rules, and Responsibilities Handbook, available at [http://www.unh.edu/sites/default/files/departments/student\\_life/pdf/rightsandrulesfinal16-17.pdf](http://www.unh.edu/sites/default/files/departments/student_life/pdf/rightsandrulesfinal16-17.pdf). Specifically, refer to Section 9 (p. 23-24) for the University's Academic Honesty policy.

There will be zero tolerance of academic misconduct. As a student, you have the responsibility to protect the integrity of your own work as well. There is to be absolutely no communication during nor collaboration on exams. As for homework assignments and writing assignments, brainstorming with your classmates and/or receiving guidance from me is fine; however, the work you ultimately turn in must be your own. You are welcome to ask me for clarification at any time; ignorance of academic honesty policies is not a valid excuse.

## Assignments, Testing and Grading

1. *Exams (65%)*. There will be two midterm exams (20% each) and one cumulative final exam (25%). Exam dates are listed on the last page so plan accordingly now, as no make-up exams will be given. If you must miss an exam due to an emergency, notify me before the test. The exams are writing intensive as well. Students will need to bring their own calculators, scientific calculators preferred.
2. *Homework assignments (25%)*. Five homework assignments will be given during the semester. Answer keys will be posted on Canvas immediately after the class in which they are turned in. The lowest homework assignment grade will be dropped.

**Homework assignments are due at the beginning of class and late assignments will not be graded for credit. See the late homework policy section for clarification. You will be given at least a week and a half to complete every homework assignment.**

Collaboration: I encourage you to work on your homework assignments with your classmates. You will learn from each other. However, under no circumstances may one student's homework be copied by another. Please make sure that what you submit reflects your genuine understanding and not merely what a fellow student has told you. If you have any question about this please ask me.

3. *In-class group work (5%)*. In order to facilitate learning the material I will occasionally assign problems to be solved in a group during class time. These are designed to "get your hands dirty" with a concept or toolset lectured on in class. On some occasions I'll ask you to present what you've worked through to the class so that everyone can benefit from your brilliance!
4. *In-class Quizzes (5%)* I will often ask students to complete a short 2-3 question quiz during class. These quizzes will cover material lectured upon in class, over an aspect of the textbook chapter we are covering, or fundamental concept that we covered in a previous class. These are meant to help you understand what you do know and where you need to focus your studying. These quizzes are not designed to be punitive and are meant to help as there are a number of different academic studies that demonstrate that small tests help increase final grades by half letter.

### Late Homework Policy

All assignments are due **at the beginning of class** on the day it is due. I will accept homework turned into me personally by 2pm the same day for 50% credit. After that point the work will be considered late and will not be accepted.

## Course Outline

Please note that this is a tentative outline, and it is subject to change. Any changes will be announced in class and posted on Canvas. Further the final date is tentative, the Registrar will put out an official date & room soon.

<b>Date</b>	<b>Topic</b>	<b>Readings</b>	<b>Assignments</b>
1/24	Introduction	Ch 1	
1/29-1/31	Review of Supply & Demand	Ch 2	
2/5-2/7	Constrained Maximization	Ch 3	
2/12-2/14	Deriving Individual Demand	Ch 4.1-4.2	HW1 Due 2/12
2/19	Market Demand & Consumer Welfare	Ch 4.3-4.6	
2/21-2/26	Economics of Uncertainty	Ch 5.1-5.5	
2/28	Behavior Economics	Ch 5.6	HW2 Due 2/28
3/5	<b>Midterm I in Class</b>		
3/7	Production	Ch 6	
3/12-3/14	Spring Break No Class		
3/19	Production	Ch 6	
3/21-3/26	Costs	Ch 7	
3/28-4/2	Competitive Supply	Ch 8-9	HW3 Due 3/28
4/4-4/9	Monopoly	Ch 10-11	
4/11	Monopolistic Competition	12.1	HW4 Due 4/11
4/16	Oligopoly	Ch 12.2-12.7	
4/18	<b>Midterm II in class</b>		
4/23-4/25	Game Theory	Ch 13	
4/30-5/2	Externalities & Public Goods	Ch 18	
5/7	Overflow/Exam Prep		HW5 Due 5/7
5/14	<b>Final 1pm-3pm</b>		