ECON 3113-002  
INTERMEDIATE MICROECONOMIC THEORY  
FALL 2019

Location and time  
Tues/Thurs, 3:00 p.m. – 4:15 p.m. in Adams Hall, Room 352

Duration  
August 19, 2019 – December 13, 2019

Instructor  
Dr. Jonathan McFadden  
335 Cate Center One  
jmcfadden@ou.edu

Office hours  
335 Cate Center One  
• Tuesdays: 4:15 p.m. – 6:00 p.m.  
• Thursdays: 1:30 p.m. – 3:00 p.m.  
• By appointment

Course description  
This course involves a more in-depth study of the underlying economics of households, producers, and their interactions in markets. Students will be required to build on past knowledge of microeconomics principles to understand how consumers optimize purchases given their budget constraints and firms make optimal supply decisions based on costs. The nature of these interactions partially determines market structure, which can justify a range of public policy interventions. Note: a solid understanding of algebra and calculus are needed for this course, although use of calculus will be minimal.

Course prerequisites  
Grade of C or higher in these three courses:  
ECON 1113 (Econ–Micro Principles) and ECON 1123 (Econ–Macro Principles)  
MATH 1743, MATH 1823, or MATH 1914 (Calculus I)

Course goal  
After taking this course, students will be able to apply the tools of broader microeconomic theory, including mathematical and graphical analyses, to think critically about the implications of changes in the economic behavior of consumers and producers, as well as policy responses.

Course topics  
Among other subjects, this course will delve into the following:

- Overview and Economic Reasoning  
- Market Fundamentals: Supply, Demand, and Elasticities  
- Supply and Demand Applications  
- Consumer Behavior (e.g., utility maximization)  
- Markets in Aggregate  
- Producer Behavior (e.g., profit maximization and cost minimization)  
- Perfect Competition  
- Monopoly and Market Power  
- Pricing with Market Power (e.g., bundling)  
- Imperfect Competition (e.g., oligopoly and game theory, if time permits)

Textbook (required)  
Microeconomics, 2nd edition, Worth Publishing  
A. Goolsbee, S. Levitt, and C. Syverson
**Course website**
Canvas

**Important dates**
These are some important but tentative dates:

- Exam 1: Tues, 10/1
- Exam 2: Tues, 11/12
- Thanksgiving: Thurs, 11/28
- Finals Prep week: Tues, 12/3 and Thurs, 12/5
- Final Exam: Monday, 12/9, 4:30-6:30 p.m., Adams Hall 352

**Grading**
Assignments and exams in the course have these weights:

- Problem Sets: 30%
- Quizzes: 10%
- Exam 1: 15%
- Exam 2: 20%
- Final Exam: 25%

There is no set “curve” for this course or designated number of certain grades. Extra credit opportunities available for all students will be at my discretion.

Course grades are A: 90 or above, B: 80-89, C: 70-79, D:60-69, F: lower than 60.

**Class format**

**Readings**
Weekly textbook reading assignments (not graded) will be given. Upcoming reading assignments will be announced in lecture. Please come to class prepared. The reduced size of this course should lead to engaging discussions.

**Problem Sets**
There will be eight problem sets (tentatively), roughly one every other week. They will generally be assigned near the beginning of the week. Please turn them in on the assigned date. You are free to work on the problem sets with others, but you must turn in your own solutions.

**Quizzes**
There will be a few random unannounced quizzes about recent course content or assigned readings during the semester. Missed quizzes can only be made up if you have a legitimate and documented absence. Your lowest quiz score will be dropped. One component of this course is team-based learning. For each quiz, you will be given a few minutes to complete the quiz individually. After this is finished, you can work in groups of up to three students to re-take the quiz. Your grade on the quiz will be a simple average of your individual and group effort.

**Exams**
All exams are closed notes and closed book, and any material from lectures or the assigned textbook readings could be covered. The final exam is comprehensive but will be weighted more toward new material not covered in Exam 1 or Exam 2. No electronic devices are allowed in exams. Please bring your student ID to all exams. Make-up exams will only be given for legitimate reasons (e.g., illness, family emergency, student athletics, religious holiday) with verifiable documentation (e.g., letter from physician). Notification in advance is appreciated.
University Policies

**Academic integrity**
Cheating is strictly prohibited at the University of Oklahoma. Academic misconduct inhibits learning, erodes educational value, and damages the professional reputations of those affiliated with the University. Violations have serious consequences and will be referred to the Office of Academic Integrity Programs.

**Reasonable accommodation**
Students in this course who have a disability that may prevent them from fully demonstrating their abilities should contact me personally as soon as possible so we can discuss accommodations necessary to ensure full participation and facilitate educational opportunities. Note that the Disability Resources Center is located in Goddard Health Center, Room 166 (tel: 405-325-3852).

**Title IX resources**
For any concerns regarding gender-based discrimination, sexual harassment, sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24/7, counseling services, mutual no contact orders, scheduling adjustments and disciplinary sanctions against the perpetrator. Please contact the Sexual Misconduct Office at 405-325-2215 (8-5, M-F) or OU Advocates at 405-615-0013 (24/7) to learn more or to report an incident.

**Adjustments for pregnancy or childbirth issues**
Should you need modifications or adjustments to course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible. Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see [http://www.ou.edu/eoo/faqs/pregnancy-faqs](http://www.ou.edu/eoo/faqs/pregnancy-faqs).

**Religious observances**
It is the policy of the University to excuse student absences that result from religious observances and reschedule examinations and additional required classwork that may fall on religious holidays, without penalty.