

**ECO 3101: INTERMEDIATE MICROECONOMICS**  
FALL SEMESTER 2013

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**OFFICE HOURS AND APPOINTMENTS:**

I will hold drop in office hours on Tuesdays from 2:30 – 4:30 and Wednesdays from 2:00 – 3:30. In addition, I will be available for appointments as the need arises. To insure availability, appointments should be made with at least 24 hours advance notice.

My teaching assistant, Shanawaz Rafi, will be available for consultation on Tuesdays (11:00 – 1:00) and Thursdays (11:00 – 2:00) in the Economics tutoring center (VH 136).

**REQUIRED COURSE MATERIALS:**

- Textbook: *Microeconomics, First Edition* (2013) by Austan Goolsbee, Steven Levitt, and Chad Syverson, Worth Publishers (ISBN-13: 9780716759751)
- EconPortal Access

Note: online access to the full text of *Microeconomics* is included with the purchase of EconPortal access, so **students are not obligated to buy a hardcopy of the textbook.**

**PREREQUISITES:**

Students should have completed ECO 2023 with a C or better before enrolling in this course.

## **COURSE CONTENT:**

The purpose of this course is to survey the principal models that have been developed by economists to describe and predict the choices made by individual economic decision makers (individual firms, consumers, investors) and how those choices fit together to determine outcomes in markets. Although I reserve the right to make modifications as I see fit, my tentative plan is to cover the following topics in order:

- Supply and Demand Analysis (ch. 2.1 – 2.4)
- Elasticity (ch. 2.5 – 2.6)
- Excise Taxes & Subsidies (ch. 3.4 – 3.5)
- Consumer and Producer Surplus (ch. 3.1)
- Welfare Analysis with the Supply and Demand Model (ch. 3.2 – 3.6)
- The Budget Constraint (ch. 4.3)
- Modeling Consumer Preferences (ch. 4.1 – 4.2)
- Optimal Consumer Choice (chs. 4.4, 5.1 – 5.2)
- Income and Substitution Effects of a Price Change (ch. 5.3)
- Production in the Short Run and Long Run (ch. 6)
- Short Run Cost Curves (ch. 7.1 – 7.5)
- Cost-Minimizing Input Selection (ch. 6.4)
- Long Run Cost Curves (ch. 7.5)
- Optimal Supply for Perfectly Competitive Firms (ch. 8.1 - 8.2)
- Equilibrium in Competitive Markets (ch. 8.3 - 8.4)
- Monopolies (ch. 9)
- Price Discrimination (ch. 10)

## **ATTENDANCE POLICY:**

I highly recommend that students attend all lectures. When you skip lectures regularly, you only make the class more difficult for yourself. However, attendance will not directly figure into the calculation of grades for the course.

## **GRADING:**

Each student's course grade will be determined by their performance on three exams (two midterms and a comprehensive final exam) and a variety of online assignments (completed online at EconPortal). In particular, a student's overall numerical score for the course will be a weighted average of four numbers: (1) his/her average score on EconPortal Learning Curve assignments, (2) his/her average score on EconPortal homework assignments, (3) his/her average midterm score, and (4) his/her final exam score. The average score on Learning Curve assignments will receive a weight of .10 in the overall score. The average score on homework assignments will receive a weight of .25 in the overall score. The larger of the average midterm score and final exam score will receive a weight of .45 in the overall score, while the smaller number will receive a weight of .20.

For the purpose of calculating average scores, the lowest Learning Curve assignment score and the lowest homework assignment score will be dropped.

At the end of the semester, letter grades for the course will be assigned to students on the basis of their relative overall numerical scores according to the following rule, although I reserve the right to be more generous if I deem it appropriate:

- A: Top 20%
- B: Next 20%
- C: Next 40%
- D, F: Bottom 20%

Note: There will be **no extra credit** of any kind offered to any student under any circumstances

## **EXAM SCHEDULE:**

Exams are scheduled as follows. If you take this class, you must take the exams at the scheduled times, unless you have a university sanctioned schedule conflict. If you won't be available to take the exams at the scheduled times, don't take this class. There will be **no makeup exams** offered to students who miss exams without prior authorization!

- Exam 1: Thursday, September 26<sup>th</sup>
- Exam 2: Thursday, October 31<sup>st</sup>
- Final Exam: Tuesday, December 10<sup>th</sup> at 12:00 p.m.

## **ACADEMIC DISHONESTY:**

I will not tolerate cheating of any kind. You will be expected to complete your exams without assistance from anyone (or anything) else. Any student who, in my judgment, is found to have cheated on an exam will receive an automatic zero for that exam.

## **ACCOMMODATING DISABILITIES:**

In keeping with the Americans with Disabilities Act, I will make every effort to accommodate the needs of students with disabilities. Any student who, because of a disabling condition, may require some special arrangements in order to meet course requirements should contact me as soon as possible to make necessary accommodations.

## **DROP/ADD DEADLINES:**

- Tuesday, September 3<sup>rd</sup> – Last day to add courses without special permission, or drop courses with a full refund
- Friday, September 20<sup>th</sup> – Last day to withdraw from the University with a 25% refund
- Monday, November 4<sup>th</sup> – Last day to drop a course or withdraw from the University