

Spring 2016
UNIVERSITY OF NOTRE DAME
Department of Economics

ECON 30010: INTERMEDIATE MICROECONOMIC THEORY

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Office hours: Tuesday and Thursday 3:30-4:30 or by appointment (effective on Feb 9th due to department recruiting activities. Before that date, you are welcome to stop by anytime as long as I am in my office.)

1. **Course description.** This course introduces fundamental knowledge of microeconomic theories in a more formal manner than does a principles economics course. Students will learn to approach various microeconomic questions analytically and quantitatively. Topics include consumer and producer theories, uncertainty, game theory, and other frontier microeconomic issues. Students will also learn how to appreciate and apply basic economic models.
2. **Prerequisites.** Calculus and working knowledge of fundamental statistics. Students who are unsure about their mathematical preparation should discuss it with the instructor.
3. **Textbook.**
Microeconomics (2nd edition)
by B. Douglas Bernheim and Michael Whinston (McGraw-Hill)
Lectures will largely follow the structure of this book for most chapters. I will assign readings from this book at times. You are required to complete the reading assignment before class. You are also highly encouraged to go through the Applications and Worked-out Problems in this book, even when they are not assigned.
4. **Honor code.** Notre Dame students are expected to abide by the Academic Code of Honor Pledge. "As a member of the Notre Dame community, I will not participate in or tolerate academic dishonesty."
5. **Evaluation.** Your final score will be a weighted average of the following:

Class participation and in-class worksheet completion	10%
Homework	20%
Midterm examination (2x)	30%
Final examination	40%

Your final letter grade will depend on how your final score ranks relative to other students in the same session in which you are registered.

Class participation: you are expected to come to class, take notes, and actively participate by contributing to discussions and asking and answering questions. If you are absent from a class for whatever reason, it is your responsibility to get notes from a classmate on what

you missed, including important announcements as well as the lecture material. Of course, feel free to come to office hours for clarification on anything in your notes.

Worksheet completion: During most lectures, I will hand out worksheets with questions that are related to the content of the lecture. You must complete the worksheets and turn them in at the end of the lecture (specific instructions for turning in worksheets are provided in a later section of the syllabus). They will not be graded for correctness, but you must demonstrate sufficient effort in completing the worksheets.

Homework: homework must be turned in individually at the beginning of class on the due date. There will be five homework assignments, but *the one on which you score the lowest will be dropped* so four will count toward your final grade, each for 5%. You are free to work in groups but must turn in your homework individually. The solution will be posted on Sakai after each homework is due. Late homework will not be accepted. If you must be absent on the day homework is due, you need to plan ahead and either turn in the homework early or ask a classmate to bring it to class for you.

Midterms and final: There are two in-class midterms (see the class schedule for their specific dates). The two midterms will count for 30% of your final grade. The one on which you score higher will count for 20% and the other one will count for 10%. I will provide sample exams and their solutions before each exam for your practice. The 2nd midterm will only cover the chapters taught after the 1st midterm, but the final will be cumulative. All exams are closed-book. (A basic calculator, without graphic functions or memory, is allowed. When in doubt, check with the instructor prior to the exam.)

Bonus question: I will assign at least one take-home bonus question after the 2nd midterm close to the end of the semester. The exact points offered on the bonus question(s) will be announced later in the semester but will not exceed 10 points. The points you score on the bonus question(s) will be added to your lowest midterm. The 10%-20% rule regarding the two midterms applies after your bonus question score has been added.

6. **Grading policy.** On homework and exams, it is your responsibility to communicate in such a way that is easy for the grader to understand. Points can be deducted for writing that impedes communication such as illegibility and poor organization. Partial credit is always given for incomplete but partially correct answers. However, you will earn no credit if you leave a question blank, if what you write is completely incorrect or if it is just a re-statement of the question. The inclusion of incorrect statements, formulas and/or calculations will lose you points, even if your answer contains the correct solution. Therefore, be accurate and concise.

Answer your question mathematically whenever you can. Show your calculation. You are unlikely to receive high scores if you only argue verbally when the question is asking you to “find” or “compute” certain numbers and “derive” certain results.

You are allowed a one-time request for a re-grade on the midterms if you think a grading error has been made. To submit such a request, you must hand the exam back and email the instructor describing the grading error no later than 5 days after the answer key is posted on Sakai. Note, however, that your entire exam will be subject to the re-grade, which means you could get points deducted if another grading error were found that was made in your favor. There is no appeal for the re-grade.

7. **Absences.** Following university policy, absences from classes because of personal illness, death or serious illness of a family member, or a conflicting university-approved activity may be excused. A doctor's note is required in the event of a personal illness. If you must be absent from a class, you need to inform me before noon on the day of your absence, and you must complete any worksheets you miss as a result of your absence as soon as your condition allows.

There will be no makeup for the midterms. If you miss a midterm for any of the excusable reasons listed above, the midterm you take will automatically account for 20% of your overall score, and an additional 10% will be added to the weight of your final.

The final exam is scheduled for **May 6th, 1:45-3:45pm**. The university's final exam schedule can be found at <http://registrar.nd.edu/pdf/FESpring.pdf>. It is your responsibility to check as early as possible whether you have a conflicting final with another class. In the case of an exam conflict or if you have a personal illness or other emergency situation that prevents you from taking the final exam at the designated time, you must present your case to the Office for Undergraduate Studies. I must hear directly from the Office for Undergraduate Studies before rescheduling your final exam. Personal requests to take the final exam at a different time will NOT be granted. The university has a designated time, May 6th 4:15-6:15pm, for makeup exams necessitated by conflicting finals. Rescheduling for illness and other reasons approved by the Office for Undergraduate Studies will be determined on an individual basis.

8. **Course webpage (Sakai) and Email Account.** All course materials, including worksheets, homework, practice exams, and solutions will be posted on the course webpage on Sakai. Please check Sakai (and your email) frequently for various updates, for example homework due dates and specific exam instructions, as due dates and the scope of coverage may change as the course develops.

Two class email accounts are created to facilitate the collection of worksheets and in-class activities.

ndmicro01@gmail.com: session 01 (meets at 12:30)

ndmicro02@gmail.com: session 02 (meets at 2:00)

By the end of each class, unless the instructor specifies otherwise, you are expected to email an image of your worksheet to the email address corresponding to the session in which you are registered. Failure to do so within 15 minutes after the class is over will result in the worksheet counted as missing. Therefore, please remember to:

- (1) bring to class an electronic device of your choice that can take and email images (for example a smartphone or tablet). Note, however, that the use of electronic devices during lecture is not allowed without the instructor's permission.
- (2) set your email account such that your full name appears as the sender. You do not need to write anything on the subject line or in the content of the email.
- (3) choose a large enough size for the image so your work will be sufficiently clear to the grader. For example, if you are using an iphone, please send the image as a "Large" attachment.