Intermediate Microeconomics

EC 320

Spring 2014

Course Information: 01:220:320:03
MW 1:10-2:30 p.m.
CAC/Murray Hall 213

Instructor: Sameer Mukherjee

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Office Hours: Monday 12:00 p.m. – 1:00 p.m., Wednesday 12:00 p.m. – 1:00 p.m.

and by appointment at NJ Hall 406

Prerequisites: Introduction to Microeconomics (EC 102)

Calculus I (MT 135)

Textbook: Walter Nicholson, Christopher M. Snyder, *Intermediate Microeconomics*, 11th edition (you can also use previous editions)

Learning Outcomes: This course teaches you the techniques of constrained optimization and equilibrium analysis; it relies heavily on differential calculus. You will learn the foundations of consumer and producer behavior and the positive and normative analysis of their interaction in perfectly and imperfectly competitive markets. You will learn and practice skills in this course that are applied virtually every course in the undergraduate economics curriculum.

Grading Policy: Your grade is solely based on your performance on the quiz, 2 in-class midterms and final examination. In general, grades will be assigned according to the following methodology:

A	≥90
B+	85 – 89.9
B	80 – 84.9
C+	75 – 79.9
C	70 – 74.9
D	65 – 69.9
F	<65

I will distribute problems sets for students to complete. These assignments are not graded but should be taken very seriously since exam questions will reflect the material and level of difficulty of problem set questions. I strongly encourage you to discuss these problems with your classmates or myself if you are having difficulty with them.

There is no extra credit offered to students who wish to improve their grade.

Exam Schedule:

Exam	Weight	Date(s)
Quiz	10%	2/5/14
Midterm 1	30%	2/17/14
Midterm 2	30%	3/26/14
Final	30%	5/13/14 (12:00 p.m. – 3:00 p.m.)

Further Remarks:

- Attendance is not mandatory. Having mentioned this, it is vital to your success in this class to attend every lecture. I will not teach straight out of the textbook. Particular definitions and concepts will only appear in the class notes. If you must miss a lecture make sure you obtain the notes from a classmate so you do not miss out on important material.
- Make-up examinations will only be administered under **extreme** circumstances. You will need to inform me prior to the exam that you will not be in attendance for good reason. In addition, formal documentation will be

needed to excuse you from the scheduled examination. Basically, if you cannot produce a document corroborating your excuse for missing the exam you will receive a grade of 0 for the exam in question.
- EC 320 replaces EC 203. You cannot get credits for both courses. Economics majors must earn a grade of C or higher to fulfill department requirements.
- Any activity that disrupts the class during lectures or examination periods will be SEVERELY punished. Such activity includes, but is not limited to, talking, yelling, abusing classmates and ringing cellphones.
- Cheating is an Academic Integrity Violation and is not acceptable under any circumstances. If you are caught cheating during a quiz, you will receive a letter grade of "F" as prescribed by the list of recommended sanctions for 'nonseperable' offenses. Cheating on the final exam is a 'seperable' offense, meaning that possible penalties include expulsion or dismissal from the university. Please refer to the Academic Integrity Policy for Rutgers University at: http://academicintegrity.rutgers.edu/policy-on-academic-integrity

Course Outline (tentative):

Topic	Reading	Date
Math Review & Introduction	Chapter 1	1/22/14
Supply & Demand Analysis + Utility Theory	Chapter 2	1/27/14 – 1/29/14
Consumer Choice and Theory of Demand	Chapter 3	2/3/14 – 2/5/14
Labor Supply	Notes	2/10/14
Exam 1 Review		2/12/14
Exam 1		2/17/14
Production & Costs	Chapter 6-7	2/19/14 – 2/24/14
Cost Curves	Chapter 7	2/26/14 – 3/3/14
Profit Maximization & Competitive Markets	Chapter 8 - 9	3/10/14 – 3/12/14
Exam 2 Review		3/24/14
Exam 2		3/26/14
Monopolies	Chapter 11	3/31/14 – 4/2/14
Imperfect Competition	Chapter 12	4/7/14 – 4/9/14
Input Markets	Chapter 13	4/14/14 - 4/16/14
Decision Making Under Uncertainty	Chapter 4	4/21/14
General Equilibrium	Chapter 10	4/23/14 – 4/28/14
Edgeworth Box Problems	Problem Set Review	4/30/14
Final Exam Review		5/5/14