RUTGERS
THE STATE UNIVERSITY
OF NEW JERSEY

INTERMEDIATE MICROECONOMIC ANALYSIS (01:220:320:04) – SPRING 2014

CONTACT INFORMATION

INSTRUCTOR : **Dr. Daijiro Okada**
dokada@econ.rutgers.edu
New Jersey Hall 401
Office Hours Wed 3:00 – 5:00 PM

TEACHING ASSISTANTS : **Han Liu**   **Mingmian Cheng**
hliu@economics.rutgers.edu   mcheng@economics.rutgers.edu
New Jersey Hall 410   New Jersey Hall 404
Office Hours Tue 9:30 – 11:00 AM   Office Hours Thu 9:00 – 10:30 AM

COURSE MATERIALS AND WEBSITES

Required Textbook : *Microeconomic Theory: Basic Principles and Extensions* by W.Nicholson and C.Snyder, **11th edition, Cengage Learning**

Course Website   : https://sakai.rutgers.edu

Course Description and Learning Goals

Your goal in this course is to gain basic but thorough understanding of

- constrained optimization and equilibrium analysis using differential and integral calculus,
- the theory of consumer behavior (expenditure minimization and utility maximization)
- the theory of producer behavior (cost minimization and profit maximization),
- how equilibrium price and quantities are determined in perfectly competitive markets,
- how equilibrium price and quantities differ from competitive equilibrium if the market is not perfectly competitive,
- how to measure welfare of consumers and producers and how the structure of the market affects them.

If you successfully complete the course, you would have knowledge and skills needed in virtually every course in the undergraduate economics curriculum.

HOW YOUR GRADE IS DETERMINED

Weekly Quizzes (100%) – There will be a quiz on every Tuesday. Each quiz starts at the beginning of the class and lasts between 20 to 40 minutes. Do not be late for a quiz. I will give no extra time.

– You can drop two lowest scores. This covers quizzes you miss for any reason whatsoever. If you have to miss a quiz for the third time for a reason I accept, I will give you a make-up quiz.

Group Work – There will be a group work on every Friday.

– You will be assigned to a group and work on problems. I will call a group, or groups, at random to present solutions to the class.

– I will give points at my discretion to every member of a group depending on its performance. These points supplement your quiz scores.

– Your enthusiasm, efforts, initiative, helping others etc. count positively. Lack of these qualities, and your absence from the class, count negatively.

There will be no extra credit or assignment whatsoever.

Your letter grade is determined by your average score of the quizzes - drop the lowest two and add group work points - (***w*** *in the table below*).

A	$85 \leq w \leq 100$
B+	$80 \leq w < 85$
B	$75 \leq w < 80$
C+	$70 \leq w < 75$
C	$60 \leq w < 70$
D	$50 \leq w < 60$
F	$0 \leq w < 50$

Regrading Policy: If you want your graded quiz reexamined, you must notify me within 3 days after I return the quiz in the class. You will get no extension if you miss the class or otherwise did not pick up the graded quiz.

Classroom Behavior

① Come prepared: Read the assigned chapter/section and work on assigned problems
② Arrive in class on time
③ Have all electronic devices turned off during lecture
④ Put away all materials not used for the course
⑤ Remain in your seat throughout lecture unless otherwise instructed by me.
⑥ Do not read newspapers, sleep, or have extended conversations with fellow students during class.

ACADEMIC INTEGRITY

Any incident of academic dishonesty will be reported to the university office of academic integrity. There will be a disciplinary conference where recommendations for sanctions may be made. If you are sanctioned, you will have a chance to appeal at the appeals committee.

The university policy and disciplinary process – http://academicintegrity.rutgers.edu

Separable Violations are especially serious breaches of academic integrity that affect significant aspects of the course work, and characterized by premeditation and dishonest or malicious intent. Examples include:
- Plagiarism
- Copying or using unauthorized materials or devices
- Unauthorized collaboration
- Having a substitute do a course work
- Making up or falsifying evidence or data
- Helping another student commit a violation
- Intentionally destroying or obstructing another student's work.

Sanctions for separable violations include, but are not limited to, one or more of the following
- A grade of XF (disciplinary F) for the course
- Disciplinary probation
- Denial of access to internships or research programs
- Suspension for one or more semesters
- Permanent expulsion from the university with a permanent notation on your transcript.

How To Thrive In This Course

∗ **You will need a solid understanding and computational skills on the basic algebra and, especially, calculus of one and two variables. Prerequisites for this course are Introduction to Microeconomics (01:220:102) and Calculus I (01:640:135 or 01:640:151) . If you are unsure about your math skills or if you feel inadequately prepared for this course, you must come to talk to me in person in the first two weeks of the semester. We will set up a meeting so I can advise you about appropriate course of action.**

∗ Attend, come prepared to, and be active in every lecture and group work. If what you see/hear in a lecture is new to you, you are not prepared.

∗ Get used to spending about 4 hours (preparation, review, working on problems) for every lecture.

∗ Study in groups.

∗ Drawing diagrams - Draw them **BIG**: use one whole page of your notebook per graph. Draw them accurately: use a straightedge/ruler. Draw them clearly: use pens with different colors.

∗ Come to office hours. Use Sakai Forum and Chatroom. Anything you have difficulty understanding in the course should be addressed and overcome within 24 hours. We have office hours on Monday, Tuesday, and Thursday. Sakai is accessible 24/7. You can make an appointment with me for non-regular office hours.

1. **Economic Literacy** - Students who complete the major in economics should understand and be able to articulate, both orally and in writing, the core economic principles, concepts and theories that form the foundation for modern economic analysis and economic research.

2. **Economic Numeracy** - Students who complete the economics major should be familiar with the tools, techniques and methods of empirical economics. They should be able to analyze data using computer applications and should be familiar with regression methods and other statistical techniques. They should be able to read and assess general interest articles on economic topics. In addition, they should be able to understand and evaluate key findings in published economic research from a wide range of sources including academic economists, public policy 'think tanks,' and government agencies.

3. **Economic Citizenship** - Upon completion of the major students should be able to apply their understanding of core concepts and quantitative tools to analyze and research real world problems and evaluate alternative economic policy proposals on microeconomic and macroeconomic issues.

4. **Economic Scholarship** – Qualified majors should have an opportunity through such avenues as advanced coursework, faculty interactions, national and local competitions and honors courses and programs to utilize up-to-date methodological tools and become fully engaged in economic research and issues on the frontiers of economics.

Department of Economics
Rutgers, The State University of New Jersey
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