

ECON 4001.01 INTERMEDIATE MICROECONOMIC THEORY

Fall 2018

Instructor:	Xiaomin Bian	Class Time:	W&F 8:00 – 9:20AM
Email:	bian.94@osu.edu	Class Location:	Stillman Hall 100
Office:	Arps Hall 373	Office Hours:	T&R 10:00-11:00AM

Description of Course

This is a non-calculus-based intermediate course in microeconomics. The main part of the course studies decisions of consumers and firms, each of whom has no influence on market prices. Consumers choose the bundle of goods which maximize their utility among all affordable bundles. Firms choose the level of output and combination of inputs to maximize their profits.

Later on, we will consider monopolistic and oligopolistic markets.

Course Pages

I will use Carmen(<http://carmen.osu.edu/>) to post important class announcements, as well as to distribute teaching materials (slides, practice questions). Grades will also be published on Carmen.

I will publish slides before lectures. The slides are written by topics rather than dates of lectures. Thus, it's your task to remember where I stop especially before exams and quizzes.

Textbook

Intermediate Microeconomics: A Modern Approach: 9th Edition, Hal R. Varian(recommended)

You are recommended to read corresponding chapters in the textbook before lectures.

Grading Policy

Final grades will be assigned as follows:

Exams

There will be three exams for this course—**two midterms and one final**. Each exam counts for 25% of the final grade. There will be 25 multiple choice questions for each exam. Each question worths one point. All exams are not cumulative(See course outline for details). Midterms will be hold during class times. Final will be hold on Dec 12th, 8:00-9:45AM.

There are no make-up exams or early exams for missed exams, unless I am provided with documentation for what would reasonably be considered a valid excuse. Make-up exam can only be taken within 1 week before the class exam.

Midterm 1	25%	Friday, September 21st
Midterm 2	25%	Friday, October 26th
Final	25%	Wednesday, December 12th 8:00-9:45AM
Quizzes	5%*5	
Extra Points	7%	

Total	100%+7%	
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A	$\geq 93\%$	A-	90%-92.99%
B+	87%-89.99%	B	83%-86.99%
B-	80%-82.99%	C+	77%-79.99%
C	73%-76.99%	C-	70%-72.99%
D+	67%-69.99%	D	60%-66.99%
E	$\leq 59.99\%$		

Quizzes

There will be six in-class quizzes. Each quiz counts for 5% of the final grade with 10 multiple choice questions. All quizzes are not cumulative(See course outline for details). Quizzes will be at the beginning 20 minutes on selected days. Your top five quizzes will be counted into your final grade.

There are **no** make-up quizzes.

Quiz 1	Friday, August 31st
Quiz 2	Wednesday, September 12th
Quiz 3	Wednesday, October 3rd
Quiz 4	Wednesday, October 17th
Quiz 5	Friday, November 9th
Quiz 6	Wednesday, November 28th

Extra Points

Participation will provide up to 5% added to your total score as extra points. This score will be based mainly on Tophat participation, with the scoring including basic participation, as well as correctness.

Everyone will get 2% extra points if class response rate of SEI survey is greater than 80%.

Exam Policy

All exams and quizzes will be multiple choice. Bring two number 2 pencils and one eraser, as exams will be machine-scored. Exams will be closed book. You may bring a calculator, however you are not permitted to use built-in formulas. A calculator is not permitted if it is part of a cell phone or device capable of texting or connecting to the internet. You must be prepared to present your BuckID. Wearing headphones during the exam is not permitted. Wearing hats is not permitted. Wearing surgical masks is not permitted. You cannot leave the room and come back. You cannot take the exam if you arrive more than 30 minutes late. You must leave at least one seat in between when you take the exam. If you are seen sitting just beside someone, you two will receive a score of 0. If you are seen talking to another student during the exam, your exam will be taken, and you will receive a score of 0. Any behavior that suggests cheating is occurring will be reported to the Committee on Academic Misconduct. I am obligated to do this. I would prefer to not be put in this situation.

Academic Misconduct

It is the responsibility of the Committee on Academic Misconduct to investigate or establish procedures for the investigation of all reported cases of student academic misconduct. The term academic misconduct includes all forms of student academic misconduct wherever committed; illustrated by, but not limited to, cases of plagiarism and dishonest practices in connection with examinations. Instructors shall report all instances of alleged academic misconduct to the committee (Faculty Rule 3335-5-487). For additional information, see the Code of Student Conduct <http://studentlife.osu.edu/csc/>.

Student Life Disability Services

Students with disabilities (including mental health, chronic or temporary medical conditions) that have been certified by the Office of Student Life Disability Services will be appropriately accommodated and should inform the instructor as soon as possible of their needs. The Office of Student Life Disability Services is located in 098 Baker Hall, 113 W. 12th Avenue; telephone 614- 292-3307, slds@osu.edu; slds.osu.edu.

Tentative Course Outline(may change)

The contents listed below are important topics in microeconomics. What we will really cover in class depends on real situations(probably less than what listed).

Note: Dates of exams and quizzes will not change.

Week 1

- 8/22 Course Information and Basic Information/Introduction
- 8/24 Supply and Demand

Week 2

- 8/29 Consumer Theory–Budgets(Chapter 2)
- 8/31 Quiz 1(Materials from 8/22 to 8/29),
Consumer Theory–Preferences(Chapter 3)

Week 3

- 9/5 Consumer Theory–Utility(Chapter 4)
- 9/7 Consumer Theory–Choice(Chapter 5)

Week 4

- 9/12 Quiz 2(Materials from 8/31 to 9/7)
Consumer Theory–Demand(Chapter 6)
- 9/14 Consumer Theory–Demand(Chapter 6)

Week 5

- 9/19 Review & Practice Questions
- 9/21 Midterm 1(Materials from 8/22 to 9/19)

Week 6

- 9/26 Producer Theory–Technology(Chapter 19)
- 9/28 Producer Theory–Profit Maximization(Chapter 20)

Week 7

- 10/3 Quiz 3(Materials from 9/26 to 9/28)
Producer Theory–Cost Minimization(Chapter 21)
- 10/5 Producer Theory–Cost Curves(Chapter 22)

Week 8

- 10/10 General Equilibrium(Chapter 32)
- 10/12 **No Class-Autumn Break**

Week 9

- 10/17 Quiz 4(Materials from 10/3 to 10/10)
Non-competitive Market–Monopoly(Chapter 25)
- 10/19 Non-competitive Market–Monopoly Behavior(Chapter 26)

Week 10

- 10/24 Review & Practice Questions
- 10/26 Midterm 2(Materials from 9/26 to 10/24)

Week 11

- 10/31 Non-competitive Market–Oligopoly(Chapter 28)
- 11/2 Non-competitive Market–Game Theory(Chapter 29)

Week 12

- 11/7 Non-competitive Market–Game Theory(Chapter 30)
- 11/9 Quiz 5(Materials from 10/31 to 11/7)
Uncertainty & Risky Assets(Chapter 12/13)

Week 13

- 11/14 Uncertainty & Risky Assets(Chapter 12/13)
- 11/16 Asymmetric Information(Chapter 38)

Week 14

- **No class–Thanksgiving Break**

Week 15

- 11/28 Quiz 6(Materials from 11/9 to 11/16) Externalities(Chapter 35)
- 11/30 Public Goods(Chapter 37)

Week 16

- 12/5 Final Review

Final

- December 12th, 8:00-9:45AM(Materials from 10/31 to 12/5)