ECO 3113, Section 100: Intermediate Microeconomic Theory

Instructor: Kasra Khademorezaian　　　　　　　Office Location: Cate Center I, Room 226
E-mail: kasrakhadem@ou.edu　　　　　　　　　　Office Hours: W/F 12:00 – 1:00 PM

Classroom information:

Class Time: M-F 1:00-3:10 PM

Class Meeting Room:
link: https://oklahoma.zoom.us/j/97218094517?pwd=N0dnQVBtNDRGMXRnQk5Fc2xXZmRkdz09

Meeting ID: 972 1809 4517
Passcode: 00312574

Calendar:
Please download and import the following iCalendar (.ics) files to your calendar system.
https://oklahoma.zoom.us/meeting/tJMvduGopz8vG9PISVduSKFqADAHEzHr_zjo/ics?icsToken=98ty
KuCvrDoiGt2RtRiARowEAIj4WfTxmClYjfpttSzTBzVgSSXnF8ZjGpdlOMrv

Course Website:
All course materials (PowerPoint slides, practice problem sets, practice multiple choice questions, answer keys, etc.) will be posted on the Canvas.

What is Microeconomics all about?
Microeconomics revolves around the concepts of *scarcity*, *information*, *choice*, and *markets*. We wish to analyze the nature of constrained decisions and how those informed decisions affect the allocation of scarce resources in a market setting.

Course Expectations & Objectives:
It is expected that students coming into this class are proficient with the material and terminology covered in Principles of Microeconomics and Calculus. We will extend and refine several concepts learned in that setting and develop many new tools. Upon completion of this course, you should be able to:
1. Solve a variety of analytical problems using the tools/techniques of microeconomics.
2. Apply an understanding of economic concepts, laws, and theories to analyze economic events as they occur in the real world.
3. Identify correct and incorrect economic analysis.

Books and Materials:
The text is *Microeconomics: Theory & Applications with Calculus*, 4th Edition, by Jeffrey M. Perloff. Previous editions are available through various outlets.

Office Hours:
Office hours are W/F 12:00 - 1:00 PM. I am also available by appointment.

Course Components:

Practice Problem Sets: Problem sets will be available for students and students are expected to use them as a tool to prepare for in-class examinations. *These assignments are not collected or graded*. However, in-class exam questions will follow these questions closely.

Practice Multiple Choice: Since exams will have multiple choice questions, I will post practice multiple choice questions that go along with each Chapter. These have the correct answers provided (at the end) from the start. Again, these are a great way to practice for the exams.

Exams: We will have 3 midterm exams. Each will count for 20% of your final grade. Exams will not be able to be made up, so I expect all students to be present. In cases of extreme medical/personal emergencies, and with proper documentation and approval, I reserve the right to use the final exam grade to substitute for a missed exam.

Final Exam: The final exam will be held on Friday July 9th, from 1:00-3:00 PM. The final exam is cumulative and is worth 30% of your overall grade. However, the majority of the exam (and all the longer analytical questions) will test the material covered in the last section of the course.

Class Participation/Attendance: You are expected to positively contribute to the learning environment. While this is a summer course and missing one or two days means missing 1-3 entire chapters, I will take attendance daily. When it comes to final letter grade calculation, your attendance constructs 10% of your grade. If you have official University activities or serious medical emergencies, just provide me with documentation and you will receive credit for those missed days.

Final Grade Calculation:
Class Participation, **10%**
Exams 1-3, 20% each, **60%** total
Final Exam, **30%**
Letter grades: A: 90.0-100   B: 80.0-89.99   C: 70.0-79.99   D: 60.0-69.99   F: less than 60

Classroom Setting:
Please be on time for class. Feel free to ask questions – discussion is critical to fostering the best learning environments. The material is best mastered when students prepare before class by reviewing the materials, we are covering that day.

Students with Disabilities:
Students seeking testing accommodation should register with the Office of Disability Services (ODS). I am happy to accommodate any needs related to the testing environment.

Honor Code Statement:
Academic dishonesty will not be tolerated. Students are assumed to be familiar with the OU honor code. **However, students are encouraged to *work & study together* on practice material and to prepare for exams. Learning from one another is a fantastic way to approach mastering the course material.**

Disclaimer
I reserve the right to make changes to this syllabus during the semester. Any changes will be announced in class.

<u>Tentative Schedule of Class Meetings/Topics</u>:

Week 1: Course Introduction, Supply & Demand, Consumer Theory
- Monday- Syllabus & Course Introduction, Chapters 1 & 2.
- Tuesday- Chapters 2 & 3
- Wednesday- Chapter 3-4
- Thursday- Chapters 4 & 5
- Friday- Chapter 6

Section I Exam (Chapters 1-5) – Friday, June 18th

Week 2: Firms, Production, Competition
- Monday: Review and Chapter 7
- Tuesday: Chapters 7 & 8
- Wednesday: Chapter 8-9
- Thursday: Chapter 9
- Friday: Chapters 10 & 11

Section II Exam (Chapters 6-9) – Friday, June 25th

Week 3: Trading & General Equilibrium, Monopoly, Pricing Strategies, Uncertainty
- Monday: Review and Chapter 11
- Tuesday: Chapters 11
- Wednesday: 12 & 16
- Thursday: Chapter16
- Friday: Chapter 13

Section III Exam (Ch. 10-12 & 16) – Friday, July 2st

Week 4: Game Theory, Strategy, Oligopoly
- Monday: No class.
- Tuesday: Chapter 13
- Wednesday: Chapter 14
- Thursday: Review and Chapter 14
- Friday: **Final Exam (Cumulative with emphasis on Chapters 13 & 14)**