

Intermediate Microeconomic Theory, ECN 312

Summer 2022 SLN: 41754

Instructor: Kun Zhang, **Office:** CRTVC 425G.

e-mail: kunzhang@asu.edu

Class: M to Th, 11:00am to 12:45pm, Tempe BAC 201.

Office Hours: M-Th 2:00pm to 3:00pm.

Classes will be held in person; office hours will be held virtually.

If you plan to attend an office hour, please notify me via e-mail. And if you cannot make the regular office hour, please send me an e-mail to appoint for another time.

Course Description

The course intends to provide students with economic and analytical tools to understand how consumers make choices; how firms make decisions, subject to technological constraints, market structure, and strategic interactions with other firms.

In contrast to many Introductory Economics classes, Intermediate Microeconomic Theory shifts the focus from learning facts about economics to learning techniques for examining economic questions.

W. P. Carey School of Business Learning Goals

The Undergraduate Program of the W.P. Carey School of Business has established the following learning goals for its graduates:

1. **Critical Thinking**
2. Communication
3. **Discipline-Specific Knowledge**
4. Ethical Awareness and Reasoning
5. Global Awareness

The items in bold have significant coverage in this course.

Economics Department Detailed Criteria for Learning Goals

The economics department has established the following criteria for the first three undergraduate learning goals:

- Discipline Specific Knowledge
 1. **Demonstrates knowledge of resource allocation mechanisms and their implications for efficiency, distribution, employment, and growth**
 2. **Demonstrates knowledge of the models, methods and statistical techniques used by economists to study human behavior**

3. Demonstrates knowledge of the effects of government policies on efficiency, distribution, employment, price stability and growth
- Critical Thinking
 - 4. Identifies a question (or problem) and gathers relevant information to analyze it**
 5. Draws inferences that are supported by the data/evidence and the analysis.
 - 6. Synthesizes analysis and theory to draw conclusions or make recommendations**
- Communication
 - 7. Constructs a logical argument based on economic principles and observed evidence**
 8. Effectively communicates in oral form
 9. Effectively communicates in written form

The items in bold have significant coverage in this course.

Teaching Philosophy, Course Objectives, and Course Learning Outcomes

By the end of this course, students should be able to do the following:

1. Use calculus and other techniques to solve microeconomic optimization problems.
2. Understand how to apply microeconomic models to consumer and producer decision-making.
3. Solve microeconomic optimization problems under different market structures.

Required Textbook

Intermediate Microeconomics: A Modern Approach, 6th, 7th, 8th, or 9th Edition, by Hal Varian.

Academic Integrity and Ethical Behavior

The W. P. Carey School takes academic integrity very seriously. Therefore, unless otherwise specified, it is imperative that you do your own work. Any suspected violations of academic integrity will be taken seriously and result in the following sanctions:

- A minimum of zero on the assignment AND
- A reduced grade in the course OR
- A failure in the course OR
- An XE which denotes failure due to academic dishonesty on the transcript OR
- Removal from the W. P. Carey School of Business

Additional information on ASU's academic integrity policy may be found at <http://provost.asu.edu/academicintegrity>

Grading and Course Requirements

Participation, 16 points

Problem Set Assignment 4 @ 6 points, 24 points

Term Exams 3 @ 20 points, 60 points

Total Points 100 Points

Grading Scale:	A- / A / A+	90 to 92.99 / 93 to 96.99 / 97 to 100
	B- / B / B+	80 to 82.99 / 83 to 86.99 / 87 to 89.99
	C / C+	70 to 76.99 / 77 to 79.99
	D	60 to 69.99
	E	0 to 59.99

Important note: Any grade disputes on any graded assessments must be submitted to me within seven days. Your grade on the assessment is final after seven days.

Exams

Three closed-book, closed-notes exams will be given (individual exams). All of them are during regular class time (same room, 100 minutes).

Graded exams will be returned to you within seven days of the exam.

If you cannot take an exam on the scheduled date, you must: (1) contact me within 48 hours of the exam and (2) provide written documentation for sufficient reasons for your absence. Failure to do either (1) or (2) will result in a grade of 0 on the missed test.

Exams are to be done individually, if you are caught cheating, you get a zero on the exam and referred to the office of academic integrity.

Exam dates:	Exam 1 on 07/13/22
	Exam 2 on 07/26/22
	Exam 3 on 08/09/22

Participation

There will be 10-15 minutes pop quizzes on some class days, and the only thing that affects your participation grade is that whether you handed them in or not.

Problem Sets

There will be four problem sets: one in the first week, reviewing basic math tools; other three are about economics. Problem sets have to be handed in on time, there is no possibility to make up for late problem sets.

Each problem set can be done in groups of up to four, but each student needs to submit their own solutions. Your solutions need to be scanned and compiled into a single easy-to-read PDF document (many apps let you do this on your phone), either uploaded into Canvas or e-mailed to me.

If you submit multiple images, only the first one displayed will be graded. If some parts of your solutions are not readable, you don't get credit for that parts. If you fail to submit a problem set, you get a zero.

PS due dates: PS1 on 07/05/22

PS2 on 07/12/22

PS3 on 07/25/22

PS4 on 08/08/22

Prerequisites

We will be using differential calculus regularly, and students should be familiar with it. In addition, we will be using Lagrange multipliers to solve optimization problems, which will be briefly introduced in a lecture.

Face coverings and other COVID Measures

Everyone is encouraged to use face coverings, but you are not required to do so. You are also recommended to leave one to two seats of distance from other students. If you feel sick, please do not attend in person and e-mail me before class so you can participate via a zoom link.

Term Schedule

Class	Date	Topic	Chapter
1	06/29	Overview of class/Math review	-
2	06/30	Budget	2
	07/03	<i>Tuition and Fees Refund Deadline</i>	
	07/04	<i>Independence Day, no class</i>	
3	07/05	Preferences; <i>PS1 due</i>	3
4	07/06	Utility	4
5	07/07	Choice	5
6	07/11	Choice	5
7	07/12	Review; <i>PS2 due</i>	-
8	07/13	Exam No. 1	-
9	07/14	Demand	6
10	07/18	The Slutsky equation	8
11	07/19	Production/Technology	19
		<i>Course Withdrawal Deadline</i>	
12	07/20	Cost minimization	21
13	07/21	Profit maximization/Supply	20, 23
14	07/25	Review; <i>PS3 due</i>	-
15	07/26	Exam No. 2	-
16	07/27	Monopoly	25
17	07/28	Monopoly/Price discrimination	26
18	08/01	Game Theory	29
19	08/02	Game Theory	29
20	08/03	Oligopoly	28
21	08/04	Oligopoly	28
22	08/08	Review; <i>PS4 due</i>	-
23	08/09	Exam No. 3	-

Professionalism Policy

All students and the instructor should follow W.P. Carey's Professionalism Policy:

[Professionalism Policy | W. P. Carey Undergraduate Students \(asu.edu\)](#)

Honor Code

The W. P. Carey School of Business educates tomorrow's business leaders, takes an entrepreneurial approach to learning, and conducts groundbreaking research, in order to create positive change on a global scale. Key values that support this mission include: excellence, integrity, impact and community.

To achieve this, the W. P. Carey School of Business is committed to fostering an atmosphere of personal responsibility, trust, honor, and academic excellence for its students both on and off campus.

1. Honesty and Faithful Representation:

W. P. Carey undergraduate students will be honest and act with integrity in all their interactions and decisions. Students will follow the Arizona State University Code of Conduct and the W. P. Carey School of Business Academic Integrity Policies during all academic and extracurricular activities.

2. Thoughtfulness and Consideration for Others:

W. P. Carey undergraduate students will treat their peers, ASU staff, and faculty with respect and courtesy. Students should strive to add value to the university environment by helping and encouraging others, fostering intellectual dialogue, and promoting justice. By respecting others and articulating thoughtful input, students will continue to improve the image of business and business leaders.

3. Commitment to the W. P. Carey Mission:

W. P. Carey undergraduate students should understand and recognize the value of cultivating an intrinsic desire to promote ethical and successful business practice. This means that students should implement their acquired knowledge with the intention of greatly enhancing their own business and social environments. In this sense, W. P. Carey students will become positive and responsible role models in their respective communities.

This document and the referenced University Policies are not abstract concepts: students are expected to remain resolute in abiding by these principles, in both letter and spirit. The business community, and society as a whole, will excel only when individuals make concerted efforts to live by standards of ethical conduct and responsibility.

As students in the W. P. Carey School of Business at Arizona State University, it is our job to understand that our actions are habits in the making – not isolated behaviors – and that these habits form our long-term character.

I will abide by these principles and conduct myself as a positive and ethical representative of the W. P. Carey School of Business. I will continually strive for excellence in each of my endeavors and seek to add value and contribute to my community.

Prohibition Against Discrimination, Harassment, and Retaliation

Title IX is a federal law that provides that no person be excluded on the basis of sex from participation in, be denied benefits of, or be subjected to discrimination under any education program or activity. Both Title IX and university policy make clear that sexual violence and harassment based on sex is prohibited. An individual who believes they have been subjected to sexual violence or harassed on the basis of sex can seek support, including counseling and academic support, from the university. If you or someone you know has been harassed on the basis of sex or sexually assaulted, you can find information and resources at <https://sexualviolenceprevention.asu.edu/fags>.

As a mandated reporter, I am obligated to report any information I become aware of regarding alleged acts of sexual discrimination, including sexual violence and dating violence. ASU Counseling Services, <https://eoss.asu.edu/counseling> is available if you wish to discuss any concerns confidentially and privately.

University-Sanctioned Activities

“Accommodations will be made for students who miss class related to university-sanctioned activities according to ACD 304-02. If you are participating in a university-sanctioned activity, please let your instructor know as early in the course as possible.”

Instructor Absence Policy

“How Long Students Should Wait for an Absent Instructor: In the event the instructor fails to indicate a time obligation, the time obligation will be 15 minutes for class sessions lasting 90 minutes or less, and 30 minutes for class sessions lasting more than 90 minutes. Students may be directed to wait longer by someone from the academic unit if they know the instructor will arrive shortly.”

Religious Accommodations

Accommodations will be made for students with religious holidays. Below is the calendar of official religious holidays. Each holiday noted with two asterisks denotes an observance for which work is not allowed. For these holidays, students will not be penalized in any way for missing class or assignment. This means that this will not count as an absence in class and they will be granted a makeup assignment or exam, etc.

<https://eoss.asu.edu/cora/holidays>

All requests for accommodation must be submitted by the end of the second week of class.

Tutoring Support

Please note that the W. P. Carey School of Business provides free tutoring in BA.

More information regarding courses offered and hours are available here:

<https://students.wpcarey.asu.edu/resources/student-success-centers>

The W. P. Carey School of Business provides a variety of support services to our international students at the Global Education Center in BAC 119. More information can be found here:

<https://students.wpcarey.asu.edu/resources/international-students/cultural-events>

Threatening Behavior Policy

The university takes threatening behavior very seriously and these situations will be handled in accordance with the *Student Services Manual*, SSM 104-02 <http://www.asu.edu/aad/manuals/ssm/ssm104-02.html>.

Disability Accommodations

If you need an accommodation for a disability, you must register with the Disability Resource Center (DRC).

Copyright Material

Written permission must be secured from the official instructor(s) of the class in order to sell the instructors oral communication in the form of notes. Notes must have the notetakers name as well as the instructors name, the course number, and the date. Distribution of exams for sale or otherwise is prohibited, see ACD 304-06.

Students must refrain from uploading to any course shell, discussion board, or website used by the course instructor or other course forum, material that is not the student's original work, unless the students first comply with all applicable copyright laws.

"The contents of this course, including lectures and other instructional materials, are copyrighted materials. Students may not share outside the class, including uploading, selling or distributing course content or notes taken during the conduct of the course. Any recording of class sessions is authorized

only for the use of students enrolled in this course during their enrollment in this course. Recordings and excerpts of recordings may not be distributed to others.”

Information contained within this syllabus (except grading and absence policies) is subject to change.