

## Syllabus – Spring 2019

Excluding materials for purchase, syllabus information may be subject to change. The most up-to-date syllabus is located within the course in HuskyCT.

### Course and Instructor Information

**Course Title:** Intermediate Microeconomics

**Credits:** 3

**Prerequisites:** ECON 1200 or 1201; and **one** of the following: Math 1071Q, 1110Q, 1125Q, 1131Q, 1151Q, or 2141Q .

**Professor:** Dr. Steven P. Lanza

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**Office:** Room 356 Stamford Campus

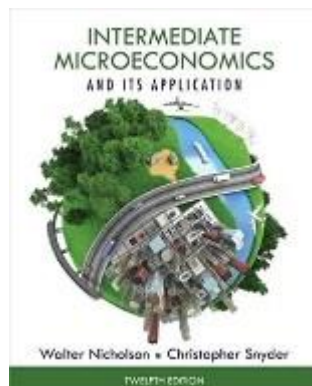
**Office Hours:** Tuesdays from 1:00 - 2:00 PM, and by appointment.

**Course HuskyCT Web Page:** <https://lms.uconn.edu>

**Aplia Course Registration:** <https://www.cengage.com/dashboard#/course-confirmation/DZLG-UW55-Y9J3/initial-course-confirmation>

### Course Materials

Required course materials should be obtained before the first day of class.



**Required Materials:**

Students are required to subscribe to **Aplia**, an online resource and homework system. This online system includes an e-text version of **Intermediate Microeconomics and Its Application** by **Walter Nicholson and Christopher Snyder**, Cengage Learning, 12th Edition, 2015 (ISBN 978-1285858678).

The text is also available in hardcover bundled with access to Aplia (ISBN 978-1305431539). If you would like a more reasonably-priced printed copy of the book, you might try buying a recent older edition from an online bookseller like Amazon, but you'd still need to purchase a separate subscription to Aplia.

*Additional course readings and media are available within HuskyCT, through either an Internet link or Library Resources*

### Course Description

This course studies the basic analytical tools of microeconomics, building on the concepts you have learned in microeconomic principles, but relying more on algebraic problem solving. Topics include consumer choice and utility maximization, and firm production and cost minimization. Firm decision making will be explored under different market structures, including perfect competition and monopoly. And we'll look at strategic behavior in imperfectly competitive markets, making use of concepts from game theory. We'll also cover a variety of other topics including welfare economics, information economics, externalities, and public goods.

## Course Objectives

By the end of the semester, students should be able to:

- Explain how a consumer's chosen market basket of goods reflects both the consumer's preferences and the constraints imposed by income and prices.
- Differentiate between the income and substitution effects of a price change on the consumption of a particular good.
- Analyze the effect of policy proposals by examining how they affect the consumer's budget constraint.
- Define total, average and marginal product, and explain the law of diminishing marginal returns in the short run when at least some inputs are fixed.
- Show how a producer's choice of inputs in the long run depends on the relative costs of production and the extent to which the firm can substitute among inputs in its production process.
- Explain a competitive firm's optimal output choice in the short run and how its supply curve may be derived through this output selection.
- Explain why in long-run equilibrium in a competitive industry, price is equal to long-run cost, short-run cost and average cost with the result that firms earn only normal profits.
- Explain why marginal revenue is less than price for a monopolist, why a monopolist might price discriminate, and why equilibrium in a monopoly market fails to satisfy the conditions for economic efficiency.
- Explain how price and output are determined under monopolistic competition.
- Compare and contrast the predictions of several key non-cooperative oligopoly models. Also, show how game theory can provide insights into outcomes in oligopolistic industries.
- Distinguish the conditions under which private markets may or may not resolve externality problems. Explain why private markets fail to provide public goods and discuss the consequences of making public choices using majority-rule voting.

## Brief Course Outline

Class Date	Chapter Readings	Topics
January 22	1, 1A	Economic Models, Mathematics Used in Microeconomics
January 29	2	Utility and Choice
February 5	3	Demand Curves
February 12	6	Production
February 19*	7	Costs
February 26		<b>Exam 1</b>
March 5	8	Profit Maximization and Supply
March 12	9	Perfect Competition in a Single Market
March 19		<b>Spring Break</b>
March 26	11, 13-6	Monopoly and Monopsony
April 2		<b>Exam 2</b>
April 9	12	Imperfect Competition
April 16*	5-1 thru 5-4 and pp. 182-185, 15 (except 15-4)	Game Theory and Asymmetric Information
April 23	16	Externalities and Public Goods
April 30		<b>Catch up</b>
May 7		<b>Final Exam</b>

\*On February 19 and April 16, we will meet via Collaborate.

## Detailed Course Outline

### Week 1: January 21 - 27 **Economic Models**

Activities	Assessments
Read Chapter 1 and Appendix: Economic Models	Complete Chapter 1 Aplia Problem Set Due 1/27  Take Chapter 1 Quiz on HuskyCT Due 1/27

### Week 2: January 28 - February 3 **Utility and Choice**

Activities	Assessments
Read Chapter 2: Utility and Choice	Complete Chapter 2 Aplia Problem Set Due 2/3  Take Chapter 2 Quiz on HuskyCT Due 2/3

### Week 3: February 4 - 10 **Individual and Market Demand**

Activities	Assessments
Read Chapter 3: Demand Curves	Complete Chapter 3 Aplia Problem Set Due 2/10  Take Chapter 3 Quiz on HuskyCT Due 2/10

### Week 4: February 11 - 17 **Production**

Activities	Assessments
Read Chapter 6: Production	Complete Chapter 6 Aplia Problem Set Due 2/17  Take Chapter 6 Quiz on HuskyCT Due 2/17

### Week 5: February 18 - 24 **Costs**

Activities	Assessments
Read Chapter 7: Costs	Complete Chapter 7 Aplia Problem Set Due 2/24  Take Chapter 7 Quiz on HuskyCT Due 2/24

Week 6: February 25 - March 3 <b>Exam 1</b>	
Activities	Assessments
Review all readings and assignments.	Take Exam 1 on HuskyCT on Tuesday, February 26

Week 7: March 4 - 10 <b>Profit Maximization and Supply</b>	
Activities	Assessments
Read Chapter 8: Profit Maximization and Supply	Complete Chapter 8 Aplia Problem Set Due 3/10  Take Chapter 8 Quiz on HuskyCT Due 3/10

Week 8: March 11 - 17 <b>Perfect Competition in a Single Market</b>	
Activities	Assessments
Read Chapter 9: Perfect Competition in a Single Market	Complete Chapter 9 Aplia Problem Set Due 3/17  Take Chapter 9 Quiz on HuskyCT Due 3/17

Week 9: March 18 - 24 <b>Spring Break</b>	
Activities	Assessments
Have fun. Review material you had trouble with in preparation for Exam 2.	

Week 10: March 25 - 31 <b>Monopoly</b>	
Activities	Assessments
Read Chapter 11 and 13-6: Monopoly and Monopsony	Complete Chapter 11 Aplia Problem Set Due 3/31  Take Chapter 11 Quiz on HuskyCT Due 3/31

Week 11: April 1 - 7 <b>Exam 2</b>	
Activities	Assessments
Review all readings and assignments since Exam 1.	Take Exam 2 on HuskyCT on Tuesday, April 2

<b>Week 12: April 8 - 14 Imperfect Competition</b>	
<b>Activities</b>	<b>Assessments</b>
Read Chapter 12: Imperfect Competition	Complete Chapter 12 Aplia Problem Set Due 4/14  Take Chapter 12 Quiz on HuskyCT Due 4/14

<b>Week 13: April 15 - 21 Game Theory and Asymmetric Information</b>	
<b>Activities</b>	<b>Assessments</b>
Read Chapter 5-1 thru 5-4 and pp. 182-185, and Chapter 15 (except 15-4): Game Theory and Asymmetric Information	Complete Chapter 5 and 15 Aplia Problem Set Due 4/21  Take Chapter 5 and 15 Quiz on HuskyCT Due 4/21

<b>Week 14: April 22 - 28 Externalities and Public Goods</b>	
<b>Activities</b>	<b>Assessments</b>
Read Chapter 16: Externalities and Public Goods	Complete Chapter 16 Aplia Problem Set Due 4/28  Take Chapter 16 Quiz on HuskyCT Due 4/28

<b>Week 15: April 29 - May 5 Catch Up</b>	
<b>Activities</b>	<b>Assessments</b>
Catch up on missed material.	

<b>Week 16: May 6 - 12 Final Exam</b>	
<b>Activities</b>	<b>Assessments</b>
Review all readings, videos and homework assignments.	Take Final Exam on HuskyCT Due as scheduled by the Registrar (May 7?)

## Course Requirements and Grading

### Summary of Course Grading:

Course Components	Weight
Participation	5%
Homework	15%
Quizzes	10%
Hourly Exams	30% (15% each)
Final	40%

### Grading Scale:

Grade	Letter Grade	GPA
93-100	A	4.0
90-92	A-	3.7
87-89	B+	3.3
83-86	B	3.0
80-82	B-	2.7
77-79	C+	2.3
73-76	C	2.0
70-72	C-	1.7
67-69	D+	1.3
63-66	D	1.0
60-62	D-	0.7
<60	F	0.0

### Participation

Students are expected to come to class regularly, to participate in class discussions, and to take part in small-group problem-solving activities that will involve reporting out to the larger classroom.

### Aplia Homework

Students must subscribe to Aplia, a graded, online homework system. Students can attempt up to three different versions of each question and will receive immediate grading and feedback (multiple attempts are averaged for a final score). Note that Aplia also can and should be used for unlimited practice questions. A practice version of every homework assignment is available to you. I encourage you to try the practice questions first (which are not graded) before you attempt the graded assignment.

### Quizzes

Each week's assignment will include a quiz administered via HuskyCT. These will test your mastery of the week's course content and give you a good sense of the kinds of questions to expect on the midterm and final. Quizzes will require the use of the Respondus LockDown Browser (see below).

### **Hourly Exams**

Two timed, hourly exams will be administered following the completion of roughly 4 weeks of material. The hourlies will not be cumulative (i.e. they will only test material covered immediately before the exam) and will require the use of the Respondus LockDown Browser **and a webcam** (see below). There are no makeups for missed hourly exams.

### **Final**

A timed and proctored final exam will be administered at the end of the course. The final will be comprehensive and include material from the entire course. It will also require the use of the Respondus LockDown Browser **and a webcam** (see below).

### **Expectations for the Course and for Weekly Sessions**

This course relies heavily on educational technology (see sections below on required software and minimum technical skills). The course content will be delivered in a blended format, with online materials, and in-class review and problem-solving. Homework, quizzes and exams will also be completed online.

Consider the following a checklist for each weekly session:

1. Read the assigned material in the text.
2. Try some or all of the practice homework questions in Aplia.
3. Come to class prepared to ask questions about any material you're not clear on.
4. Complete the graded homework assignment in Aplia.
5. Complete the online quiz on HuskyCT using Respondus Lockdown Browser.

### **Due Dates and Late Policy**

All course due dates are identified above and on HuskyCT and Aplia. Deadlines are based on Eastern Standard Time; if you are in a different time zone, please adjust your submittal times accordingly. *The instructor reserves the right to change dates accordingly as the semester progresses. All changes will be communicated in an appropriate manner.*

Since each assessment is available in a window of several days with clearly stated due dates, there will be no make-ups of missed assessments except under very *unusual* circumstances. Being away and having no Internet access is **not** a valid reason.

### **Feedback and Grades**

The instructor will make every effort to provide feedback and grades in a timely manner. Expect a response to emailed questions within 24 hours. If you do not receive a response within that time, ask again. Graded materials will be returned within 48 hours after due dates, unless otherwise noted. To keep track of your performance in the course, refer to My Grades in HuskyCT and Grades in Aplia.

### **Email**

I will communicate with you via your UConn email address (usually [firstname.lastname@uconn.edu](mailto:firstname.lastname@uconn.edu)). It is your responsibility to check this email account for messages. If you have a personal email address that you prefer to use, forward your UConn email to that address.

## **Using Blackboard Collaborate for Online Meetings**

As part of the blended aspect of this course, we may on occasion meet in an online session facilitated by Blackboard Collaborate, a web conferencing system. Collaborate, for example, allows for virtual office hours and for the possibility of meeting remotely should inclement weather or other exigencies require the cancellation of a regular class meeting. There will be at least two scheduled Collaborate classes during the semester, on February 19 and April 16.

You may join a Blackboard Collaborate session either by email invitation or through a link to our virtual classroom in HuskyCT.

For further details on participating in a Blackboard Collaborate session, please consult the Essentials for Participants and Quick Reference guides which can be found under the Collaborate link in HuskyCT.

You should also consult Blackboard's on-demand online learning resources for Collaborate participants which can be found at <http://en-us.help.blackboard.com/Collaborate/v12/Participant>. There, you can explore links with information on getting started, configuring your session, navigating the interface and more.

### Using Lockdown Browser for Quizzes and Exams in HuskyCT

This course requires the use of LockDown Browser and a webcam for online exams. The webcam can be built into your computer or can be the type that plugs in with a USB cable. Watch this [short video](#) to get a basic understanding of LockDown Browser and the webcam feature. A student [Quick Start Guide](#) is also available.

Then download and install LockDown Browser from this link:

<https://irc.uconn.edu/lockdown-browser/>

To ensure LockDown Browser and the webcam are set up properly, do the following:

- Start LockDown Browser, log into [lms.uconn.edu](https://lms.uconn.edu), and select this course.
- Locate and select the **Help Center** button on the LockDown Browser toolbar.
- Run the **Webcam Check** and, if necessary, resolve any issues.
- Run the **System & Network Check**. If a problem is indicated, see if a solution is provided in the Knowledge Base. Troubleshooting information can also be emailed to our institution's help desk.
- Exit the Help Center and locate the practice quiz named **Syllabus Quiz**.
- Upon completing and submitting the practice quiz, exit LockDown Browser.

When taking an online exam that requires LockDown Browser and a webcam, remember the following guidelines:

- Ensure you're in a location where you won't be interrupted
- Turn off all other devices (e.g. tablets, phones, second computers) and place them outside of your reach
- Clear your desk of all external materials not permitted — books, papers, other devices
- Before starting the test, know how much time is available for it, and that you've allotted sufficient time to complete it
- Remain at your computer for the duration of the test
- If the computer or networking environment is different than what was used previously with the **Webcam Check** and **System & Network Check** in LockDown Browser, run the checks again prior to starting the test
- To produce a good webcam video, do the following:
  - **Avoid wearing** baseball caps or **hats** with brims
  - Ensure your computer or tablet is on a firm surface (a desk or table). Do NOT have the computer on your lap, a bed or other surface where the device (or you) are likely to move
  - If using a built-in webcam, avoid tilting the screen after the webcam setup is complete
  - Take the exam in a well-lit room and **avoid backlighting**, such as sitting with your back to a window
- Remember that LockDown Browser will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted



For assistance, contact UITS – HuskyTech (860-486-4357 (HELP), [HelpCenter@uconn.edu](mailto:HelpCenter@uconn.edu))

## Student Responsibilities and Resources

As a member of the University of Connecticut student community, you are held to certain standards and academic policies. Details can be found at: <http://provost.uconn.edu/syllabi-references/>

Students are also expected to follow the following copyright and netiquette and communication standards:

### Copyright

Copyrighted materials within the course are only for the use of students enrolled in the course for purposes associated with this course and may not be retained or further disseminated.

### Netiquette and Communication

At all times, course communication with fellow students and the instructor are to be professional and courteous. It is expected that you proofread all your written communication, including discussion posts, assignment submissions, and mail messages. If you are new to online learning or need a netiquette refresher, please look at this guide titled, [The Core Rules of Netiquette](#).

In addition, there are numerous resources available to help you succeed in your academic work. This section provides a brief overview to important standards, policies and resources

### Adding or Dropping a Course

If you should decide to add or drop a course, there are official procedures to follow:

- Matriculated students should add or drop a course through the [Student Administration System](#).
- Non-degree students should refer to [Non-Degree Add/Drop Information](#) located on the registrar's website.

You must officially drop a course to avoid receiving an "F" on your permanent transcript. Simply discontinuing class or informing the instructor you want to drop does not constitute an official drop of the course. For more information, refer to the:

- [Undergraduate Catalog](#)
- [Graduate Catalog](#)

### Academic Calendar

The university's [Academic Calendar](#) contains important semester dates.

### Academic Support Resources

[Technology and Academic Help](#) provides a guide to technical and academic assistance.

## Software Requirements and Technical Help

The technical requirements for this course include:

- Word processing software
- [Adobe Acrobat Reader](#)
- Internet access
- Respondus LockDown Browser

This course is facilitated online using the learning management platform, [HuskyCT](#). If you have difficulty accessing HuskyCT, students have access to the in person/live person support options available during regular business hours through [HuskyTech](#). Students also have [24x7 Course Support](#) including access to live chat, phone,

and support documents.

### Minimum Technical Skills

To be successful in this course, you will need the following technical skills:

- Use electronic mail with attachments.
- Save files in commonly used word processing program formats.
- Copy and paste text, graphics or hyperlinks.
- Work within two or more browser windows simultaneously.
- Open and access PDF files.

University students are expected to demonstrate competency in computer technology. Explore the [Computer Technology Competencies](#) page for more information.

### Evaluation of the Course

Students will be provided an opportunity to evaluate instruction in this course using the university's standard procedures, which are administered by the [Office of Institutional Research and Effectiveness](#) (OIRE).

Additional informal formative surveys may also be administered within the course as an optional evaluation tool.