

UNIVERSITY OF MONTANA
Economics 301: Intermediate Microeconomics with Calculus

Course Information:

Semester: Fall 2019
Section: Section 01
Meeting time: TR 9:30-10:50
Classroom: GBB 108
Credits: 3 credits
CRN: 70043

Instructor Information:

Instructor: Douglas Dalenberg
Office: LA 413
Email: doug.dalenberg@mso.umt.edu
Phone: 406-243-4406 (message only; email will get a faster response.)
Office hours: TR 11:00 – 12:20, W 1-1:50, or by appointment or discovery.

Course Description:

This course is designed to give you a solid grounding in microeconomic theory. We will review, refine and expand upon the methods of analysis you learned in Principles of Microeconomics. The focus of this class is economic models and theory. The course is roughly divided into three sections: the derivation of demand, the derivation of supply, and using supply and demand to gain insights into markets.

Prerequisites:

ECNS 201S: Principles of Microeconomics and Calculus (M 162 or M 171).

Required Text:

None.

Optional Text:

There is no required textbook since there are plenty of resources available on the internet. If you do want a text, I have 3 suggestions: Varian, Hal R., *Intermediate Microeconomics with Calculus*, W.W. Norton & Company, first edition; Goolsbee, Austan, Levitt, Steven, and Syverson, Chad, *Microeconomics*, Worth Publishers, first edition; Pindyck, Robert and Rubinfeld, Daniel, *Microeconomics*, Prentice Hall, sixth edition. Come view them in my office before purchasing your own.

Course Supplement:

There is a Moodle page for this class.

Learning Outcomes:

Students who successfully complete ECNS 301 will be able to:

1. demonstrate a solid foundation in calculus-based microeconomics, including consumer theory, firm behavior, competitive markets, monopoly, imperfect competition, and extensions of the basic theory to additional topics such as game theory, externalities, public goods, asymmetric information.

2. apply mathematical tools (e.g., partial derivatives) they have learned in calculus courses to a variety of problems.
3. use mathematics and graphs, in conjunction with good writing, to explain economic phenomena.
4. use calculus-based microeconomics to reason their way through abstract problems and real policy issues, and to explain how abstract problems can provide insight into the real world.
5. demonstrate the preparation necessary to do well in field courses that have calculus-based microeconomics as a prerequisite.

Assessment:

You will be assessed with weekly quizzes every Friday (except 11/27) and a comprehensive final exam. Your total quiz percentage will account for 85% of your grade and your final exam percentage will account for 15% of your grade.

Assignment	Weight	Date
Quizzes (13 quizzes)	85%	Every Thursday except 8/28 and 11/28.
Final Exam	15%	Wednesday, December 11, 10:10-12:10.

I will use plus/minus grading with 100-92=A, 91-90=A-, 89-88=B+, 87-82=B, 81-80=B-, 79-78=C+, 77-72=C, 71-70=C- 69-68=D+, 67-62=D, 61-60=D-, 59 and below=F.

Policies:

1. If you miss a quiz and you contact me prior to or immediately after the quiz, we will make arrangements for dealing with the missing score (usually a make-up quiz). If I am not contacted promptly, then no make-up quiz is possible.
2. If my office hours conflict with your schedule, see me for an appointment or try to catch me in my office by chance.
3. The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students. If you think you may have a disability adversely affecting your academic performance, and you have not already registered with Disability Services, please contact Disability Services in Lommasson Center 154. I will work with you and Disability Services to provide an appropriate modification. For more information, visit the [Disability Services for Students](http://www.umt.edu/dss) website (<http://www.umt.edu/dss>).
4. All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the [Student Conduct Code](http://www.umt.edu/student-affairs/community-standards/Student%20Conduct%20Code%20-%20FINAL%20-%2008-24-18.pdf) (<http://www.umt.edu/student-affairs/community-standards/Student%20Conduct%20Code%20-%20FINAL%20-%2008-24-18.pdf>). Academic dishonesty will result in a score of zero for the work in question and possible university sanctions.
5. The University sets deadlines for adding classes, dropping classes, changing grade options, and changing to or from audit status. These policies can be found at the [Registrar's web page](http://www.umt.edu/registrar/students/dropadd.php) (<http://www.umt.edu/registrar/students/dropadd.php>) while the actual dates for this term can be found on the [Registrar's calendar](http://www.umt.edu/registrar/PDF/201970-Official-Dates-and-Deadlines.pdf) (<http://www.umt.edu/registrar/PDF/201970-Official-Dates-and-Deadlines.pdf>).
6. UM has a Cultural and Ceremonial Leave Policy which states: "Cultural or ceremonial leave allows excused absences for cultural, religious, and ceremonial purposes to meet the student's customs and traditions or to participate in related activities. To receive an authorized absence for a cultural, religious or ceremonial event the student or their advisor (proxy) must

submit a formal written request to the instructor. This must include a brief description (with inclusive dates) of the cultural event or ceremony and the importance of the student's attendance or participation. Authorization for the absence is subject to approval by the instructor. Appeals may be made to the Chair, Dean or Provost. The excused absence or leave may not exceed five academic calendar days (not including weekends or holidays). Students remain responsible for completion or make-up of assignments as defined in the syllabus, at the discretion of the instructor."

7. University policy states "For undergraduates, a CR grade (credit) will be equivalent to a D- or better and an NCR grade (no credit) will be equivalent to an F." University rules require you to earn a grade of C- or better in order for the course to satisfy the requirements of a major.
8. I do not take attendance. The consequences of missing class are reflected in quiz scores.
9. I do not recommend taking notes for this class on your computer. The number of graphs and equations makes it difficult. The research I have read indicates that handwritten notes are better for recall. If you are going to take notes on your computer, please sit where you will not distract the people around you.
10. As a courtesy to your classmates, please set your cell phones on vibrate rather than ring and please leave the classroom to talk on a phone. You may text during class if it does not disturb those sitting near you and it does not disturb me. Absolutely no texting or cell phone use during quizzes or exams. If you believe that you will need to leave during class, please sit where you will not bother others as you leave. A classroom is a community, so I trust you will act as a mature and responsible citizen and treat each other with respect and courtesy. Please do not interfere with the learning of your classmates. I will ask you to leave if you are interfering with others' learning and it would be very embarrassing for you.

Calendar:

This schedule of topics is subject to modification. All changes will be announced in class.

Week	Week of:	Topic	Notes	Quizzes / Exam
1	8/25	Introduction and Math Review		
2	9/2	Review of Supply and Demand		Quiz 1 Thursday 9/5
3	9/9	Elasticity		Quiz 2 Thursday 9/12
4	9/16	Building Demand		Quiz 3 Thursday 9/19
5	9/23	Building Demand 2		Quiz 4 Thursday 9/26
6	9/30	Demand and Compensated Demand		Quiz 5 Thursday 10/3
7	10/7	Technology, Production, Costs		Quiz 6 Thursday 10/10
8	10/14	Building Supply		Quiz 7 Thursday 10/17
9	10/21	Building Supply 2		Quiz 8 Thursday 10/24
10	10/28	Competitive Markets		Quiz 9 Thursday 10/31
11	11/4	Welfare Economics		Quiz 10 Thursday 11/7
12	11/11	Monopoly		Quiz 11 Thursday 11/14
13	11/18	Application: Imperfect Competition		Quiz 12 Thursday 11/21
14	11/25	Application: Externalities	No class Thur. 11/28	
15	12/2	Application: Public Goods		Quiz 13 Thursday 12/5
16	Wed. 12/11	Final Exam Wednesday, Dec. 11 from 10:10-12:10		Final Exam