

**UNIVERSITY OF MINNESOTA**  
**SUMMER 2009**  
**ECON 3101, SECTION 001 – INTERMEDIATE MICROECONOMICS**  
Lecture: 9:00a-11:00a MTWRF, Blegen Hall 335

**Instructors**

15 June – 2 July: Brian Adams

Office hours: 11:10a-12:10p MTWRF, Hanson Hall 3-133

E-mail address: [adams658@umn.edu](mailto:adams658@umn.edu)

Course webpage: <http://www.econ.umn.edu/~adams658/teaching/summer2009e3101/>

3 July – 24 July: Lei (Nick) Guo

Office hours: 11:10a-12:10p MTWRF, Hanson Hall 3-151

E-mail address: [nicklguo@econ.umn.edu](mailto:nicklguo@econ.umn.edu)

Course webpage: <http://www.econ.umn.edu/~nicklguo/3101Summer2009.htm>

**Textbook**

The assigned textbook is *Intermediate Microeconomics: A Modern Approach*, by Hal R. Varian. 7<sup>th</sup> edition. ISBN: 978-0-393-92702-3.

**Course Description**

This course develops the skills necessary in order to analyze economic problems. It will include rigorous formalization of the intuitions learned in Econ 1101 (Principles of Economics) using, above all, mathematical tools. The main topics are: behavior of households, firms, and industries under competitive and monopolistic conditions; factors influencing production, price, and other decisions of the firm; economic efficiency and distribution of well-being. The tools developed in this course are useful and are essential for upper division economics courses.

**Prerequisites**

Students must have successfully completed Principles of Micro (Econ 1101), Principles of Macro (Econ 1102), and Calculus I (Math 1271).

**Coursework**

Five homework assignments and two exams are designed to provide motivation for and evaluation of students' learning.

*Homework*

The exact due date and time for assignments will be given. Late assignments shall be accepted only under special circumstances (e.g. documented illness). The lowest of the five homework scores will be dropped.

Students are welcome to discuss homework in groups, but each student must prepare and submit a unique assignment and note the names of other group members. Identical or nearly identical submissions will not receive credit.

Objections to the grading may be resolved by specifying the objection in writing and returning the assignment to the instructor within one week. The whole assignment may be regraded, which may result in a lower or higher score.

### *Exams*

Instructions for exams may vary but will be detailed in lecture before each exam. Communication with other students, use of unauthorized resources, copying, and other forms of cheating during the exams will be severely punished. The exams will take place on 2 July and 24 July.

No make-up dates will be offered for the first exam. Any student needing a makeup final should notify the instructor at least one week beforehand.

As with homework, grading objections may be resolved by specifying the objection in writing and returning the assignment to the instructor within one week.

### **Grades**

The coursework components will be weighted as follows:

First exam	35%
Second exam	35%
Top 4 homework assignments	7.5% each
Worst homework assignment	0%

Letter grades will be assigned by either the following scale or something more generous:

92%-100% A	72%-77% C
90%-91% A-	70%-71% C-
88%-89% B+	68%-69% D+
82%-87% B	60%-67% D
80%-81% B-	0% -59% F
78%-79% C+	

### **Tentative Calendar**

Week 1 Math review, consumer theory (chapters 1-4)

Week 2 Consumer theory (chapters 5-8)

Week 3 Uncertainty, market demand, equilibrium (chapters 10-12, 14-16)

(First exam 2 July, No class 3 July)

Week 4 Production, supply (chapters 18-22)

Week 5 Supply, monopoly (chapters 23-26)

Week 6 Game theory, oligopoly, externalities, asymmetric info (chapters 27-29, 34, 36-37)

(Second exam 24 July)