

Intermediate Microeconomics  
*ECON 3122-001*  
Spring 2008

**Class meeting time and place:** 12:30pm-1:45pm TR, Friday 010  
**Instructor:** Artie Zillante  
**Office location and phone:** 221 Friday, (704) 687-7589  
**Office hours:** 2pm-3:30pm TR and by appointment  
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**Website:** <http://www.belkcollege.uncc.edu/azillant>

### **Course Description**

This course is an intermediate course in microeconomic theory. All students should have taken principles of microeconomics, as the primary emphasis of the intermediate course is to perform a more rigorous (mathematical) analysis of the concepts discussed in the principles course. Students should feel comfortable using algebra, and, although calculus is not required, it is my belief that a basic understanding of the concept of a derivative eases the understanding of some of the key concepts of microeconomic theory. We will begin the course by discussing a general market, and then move into detailed analysis of consumer choice and firm behavior. The student will be introduced to the fundamentals of game theory in the discussion of oligopoly markets. If time permits, we will delve into the role uncertainty plays in economic decisions as well as market failure.

### **Course Objectives**

By the end of the course, students should:

1. Understand the concepts of opportunity cost and comparative advantage
2. Understand the demand and supply model
3. Be able to apply marginal analysis
4. Understand firm performance in different market structures
5. Understand the sources and consequences of market failure

### **Grading**

Grades for this course will be based upon exams and assignments. There will be 6 assignments worth a total of 25% of your final grade, or 4.16% each. There will be two unit exams and a final exam, each worth 25% of your grade. The final exam will primarily focus on the last third of the material presented in the course, but will also cover the key concepts from the material presented in the first two-thirds of the course.

The final exam is currently scheduled for Thursday, May 8<sup>th</sup> from 11am-1:45pm.

**Make-up Exams:** Make-up exams will be given only with the proper documentation for an excused absence. This lists consists of death, sickness (doctor's documentation required), calls to active military duty, religious holidays (please notify me beforehand), and excused absence for official university business.

Extra credit assignments will **NOT** be given in this class, although there may be some extra credit points on exams. Please do not ask to write an extra credit research paper.

### **Books and Materials**

#### **Required:**

Text: Perloff, Jeffrey. *Microeconomics: Theory & Applications with Calculus*. 2008, Pearson Education, Inc.

There are also some web-based questions associated with the Perloff text which the student may find useful. This is not required material – I only suggest it as a potential aid in preparation for homework and exams.

In addition my web site also has notes that I used for courses in *Principles of Microeconomics* and *Game Theory*. The principles notes can be used as a refresher of basic economic concepts and some students may find the game theory notes an interesting extension of the fundamentals of game theory that we will discuss in class. If you want higher level notes then you can peruse the PhD Micro notes and MS Micro notes on the webpage.

### **Website and communication**

The course web site is at <http://www.belkcollege.uncc.edu/azillant>. From this site you may obtain a copy of the course syllabus, a course calendar that will be frequently updated, lecture outlines, and problem sets. Other materials may be added during the semester. I will make announcements in class as well as on the website and through email.

### **Tentative Course Outline**

Chapters 1-3: Introduction to microeconomic basics – supply and demand  
Chapters 4-5: Consumer Theory  
Chapters 6-7: Fundamentals of the firm  
Chapters 8-10: Competitive markets and general equilibrium models  
Chapters 11-15: Market models and factor markets  
Chapters 17-20: Various topics, time permitting

### **Attendance and other policies**

Attendance is not required, but attendance tends to be positively correlated with performance. In economics we typically make the claim that “the consumer knows what is best for him or her”, and as an economist I like to test the validity of these claims. You will find that the only thing that really bothers me in class is when there is a disturbance that disrupts the learning process for the other students in class. In that respect, I ask that you limit disturbances and hopefully they will converge to zero quickly.

### **Academic Integrity**

Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity (Catalog, page 275). This code forbids cheating, fabrication, or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations include a judgment that the student’s work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the instructor.