

Intermediate Microeconomics

ECO 3101.U01 (Fall 2022)

Preliminary syllabus, subject to change without notice.

Class Times

The class meets Tuesday and Thursday from 2:00pm to 3:15pm in DM-110.

Textbook

- Goolsbee, Levitt, and Syverson *Microeconomics*, 3rd ed. Worth Publishers, 2020.

If you have a copy of an earlier edition, you may use that instead.

Office Hours and Contact Info

Office Hours

If you have questions, you may ask immediately after class, or come to my office. Regular office hours are 12:45-1:45pm and 3:30-4:15pm on Tuesdays and Thursdays. I will be happy to make an appointment for another time if that is more convenient. My office is **DM-311A**, my phone number is **305-348-3287**, and my email is <boydj@fiu.edu> or <John.Boyd@fiu.edu>.

TA Information

The TA is TBA.

Grades

Your grade will be based on biweekly quizzes and a final exam. There is **no** midterm.

Quizzes

Six short quizzes will be given during the last 30 minutes of class. They will be given on every other Thursday, beginning on Sept. 8. The quizzes will be over the material covered in the previous two class weeks.

The quiz dates are: **Sept. 8, Sept. 22, Oct. 6, Oct. 20, Nov. 3, and Nov. 17.** Your lowest quiz score will be dropped, and your total quiz grade will be based on your top 5 quiz scores. Your quiz letter grade will count for 70% of your grade.

Grading Scales

Your quiz letter grade is based on your top 5 quiz grades only.

Sample Quiz Scale

This is from Spring 2022. This semester will be similar, but not necessarily identical. I changed the scale three times during the spring semester.

Quiz Scale	
A+	90-100%
A	80-89%
A-	74-79%
B+	68-73%
B	62-67%
B-	56-61%
C+	50-55%
C	44-49%
C-	38-43%
D+	31-37%
D	26-30%
F	0-25%

Quizzes and Answers

Links to copies of the quizzes (with answers) will be posted below. The answers are at the end of each quiz.

1. Quizzes

Sample Quizzes and Final Questions

Here are some previous quizzes from the Fall and Spring semester of the 2020-2021 school year, as well as sample final questions from that year. The material covered differs slightly from what we did, so some questions might pertain to a different quiz this term.

1. Quiz 1: [Spring 2021](#), [Fall 2020](#)
2. Quiz 2: [Spring 2021](#), [Fall 2020](#)
3. Quiz 3: [Spring 2021](#), [Fall 2020](#)
4. Quiz 4: [Spring 2021](#), [Fall 2020](#)
5. Quiz 5: [Spring 2021](#), [Fall 2020](#)
6. Quiz 6: [Spring 2021](#), [Fall 2020](#)
7. [Additional Sample Final Exam Questions, with answers](#)

Final Exam

The **final** will be given at the officially scheduled time: **12 Noon on Tuesday, December 6 in our regular classroom, DM-110.** *It will be comprehensive.* The final counts for 30% of your grade.

The final will consist of approximately 30-35 multiple choice questions.

Calculating Your Final Grade

I average your letter grades for the quizzes and final using weights of 70% and 30%. To do this, I convert letter grades to numbers using a 12-point scale. Thus A+ = 12, A = 11, A- = 10, etc., with F = 0. For example, if you got a B (=8) on the quizzes and an A (=11) on the final, your average is $.7*8 + .3*11 = 8.9$. This rounds to 9, which is a B+.

As of Fall 2016, the official FIU grading scale does not include A+, C-, D+, or D- as course grades. Those will be rounded down to obtain the official course grade.

Course Outline and Schedule

This course covers microeconomics: supply and demand, consumer choice, cost and production, competitive and non-competitive markets, and basic game theory.

Detailed Outline

- [Outline: Chapters 2-13.1](#) Updated April 23, 2022 (Spring term).

Tentative Schedule

The plan is to cover about a chapter per week. As we proceed through the course, the dates and list of chapters covered will be updated to show what we actually did. You will get more from the course if you start reading the chapters by the time we start them. Unfortunately, this semester is shorter than last fall because of an extra holiday.

Quiz days are denoted by an asterisk (*).

Aug. 23:	Chapter 1: Adventures in Microeconomics
Aug. 23, 25, Aug. 30:	Chapter 2: Supply and Demand
Sept. 1, 6, 8*:	Chapter 3: Using Supply and Demand to Analyze Markets
Sept. 12, 14, 20:	Chapter 4: Consumer Behavior
Sept. 22*, 27, 29:	Chapter 5: Individual and Market Demand
Oct. 4, 6*, 11:	Chapter 6: Producer Behavior
Oct. 13, 18, 20*:	Chapter 7: Costs
Oct. 25, 27:	Chapter 8: Supply in a Competitive Market
Nov. 1, 3*, 8:	Chapter 9: Market Power and Monopoly
Nov. 8, 10:	Chapter 10: Pricing Strategies
Nov. 15, 17*, 22:	Chapter 11: Imperfect Competition I
Nov. 24	No Class! Thanksgiving Break
Nov. 29	Chapter 12: Game Theory

Dec. 1:	Chapter 12: Game Theory
Dec. 9:	Final Exam: 12 Noon in our regular classroom, DM-110

Policies

Missed Quizzes and Exams

Since your grade is based on the top 5 quizzes, you are allowed to miss one quiz without penalty. If you miss a second quiz, you should contact me as soon as possible to arrange a makeup. Missing three or more quizzes or the final will mean an automatic F in the course.

Incompletes

We strictly follow university policy on incompletes. This means that incompletes will only be considered when an emergency prevents you from attending the final exam.

Academic Honesty

While you may use a calculator on quizzes and exams, any other use of computers, notes, books, or advice from others during quizzes or exams is considered cheating and will be dealt with accordingly. See the university policy on [Academic Misconduct \(scroll down to sec. 2.44\)](#) for more details.

Important Dates

Aug. 22

Classes begin

Aug. 29

Last day to drop with full refund

Aug. 30

Tuition Payment Due

Sept. 5

Labor Day Holiday (does not affect us)

Sept. 11

Last day to apply for Fall Graduation

Oct. 31

Last day to drop with DR or withdraw with WI

Nov. 11

Veteran's Day Holiday (does not affect us)

Nov. 24-26

Thanksgiving Break (no class)

Dec. 3

Last day of regular classes

Dec. 5-10

Finals Week

Dec. 6

Intermediate Micro Final, at 12 noon in DM-110

Dec. 16

All grades available online