



Department of Economics

ECO3101: Intermediate Microeconomics ECO 3101-RVC

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Quick Disclaimer

All students must read all the documents in the Syllabus Module before taking the syllabus quiz.

Course Description:

The Intermediate Microeconomics course is the first upper-level course that is intended to expand students' knowledge of microeconomic concepts, models, and theories. This course focuses on topics of:

- Consumer theory
- Cost and production theory
- Market structures, optimization, and equilibrium theory

Course Objective

The main objective of this class is to gain the ability and skill to analyze how economic agents such as consumers, firms, and governments, make decisions in everyday economic life in a world of scarcities. At the end of this course, you will understand how the interactions of consumers and sellers determine the prices and quantities of goods and services in different markets. You will also learn the role of governments and apply microeconomic principles to a range of policy questions and other market aspects such as market failure and efficient markets.

Student Learning Outcomes

Upon completing this course, students will be able to:

- Identify the market equilibrium in the supply and demand model, apply the supply and demand model to analyze responses of markets to external events and to examine the impact of government regulation.
- Demonstrate an understanding of consumer choice, solve consumer's utility maximization problem, and derive the individual and market demand.
- Demonstrate an understanding of a firm's production decision and cost structure, solve firm's profits maximization, and cost minimization problems, and derive firm and market supply.
- Describe the characteristics of perfect competition and identify the competitive equilibrium.
- Describe the characteristics of monopoly and identify the monopoly equilibrium.
- Compare and contrast perfect competition and monopoly, and understand market failures and market inefficiencies, welfare government regulations for market inefficiencies.
- Understand how economic agents make strategic decisions.

Attendance:

Regular class attendance is not required (this course is a fully online course). However, the professor will schedule meeting times to discuss material as the semester progresses.

Online Courtesy:

In Class Etiquette

General rules are:

1. If attending the Zoom discussions, students need to come to class on time, and they should plan to attend for the entire session.
2. Students need to turn their cell phones and other electronic devices off prior to entering the online session.
3. As crazy as this may seem, students should **abstain from using drugs** before attending my class (or any class).

Netiquette

In all online communication, it is expected that all students will follow the rules of online "netiquette". Netiquette is a set of rules for polite online behavior that all members of this class are to follow. I provide some general netiquette questions that students should answer before posting anything:

1. Is the information accurate? (Provide sources when necessary)
2. Is it necessary?
3. Is the tone polite?
4. Is the information helpful to furthering the topic discussed?

If student can answer "no" to any of these questions, he/she may want to reframe from posting or emailing. Individuals who violate the netiquette policy or engage in disruptive online behaviors such as flaming (posting disrespectful or hostile comments), posting inappropriate comments, or shouting (posting messages using all capitals) may have their class access privileges revoked and/or they may be referred to the Student Dean. Students, who continue to engage in unacceptable online behavior even after being warned, may be permanently denied access to the class, which is likely to result in an "F" grade since this course uses an online portal for grading and assessing assignments.

A good rule of thumb for netiquette would be to assume your parents, grandparents, boss, and kids are reading your posts. If you think one of them would not appreciate the response/comment, assume neither would I nor your fellow students.

Student's Responsibility:

It is the student's responsibility to:

1. Know what is being covered in class.
2. Take the exams and quizzes before the respective due dates, but no later than the respective closing dates.
3. Submit the assignments, including homework, on time.
4. Know if any exams, quizzes, or homework dates have changed. (Consistently review the on syllabus since it may change)
5. Check and ensure that all Canvas materials are accessible to them, and he/she must inform me of any problems with sufficient time to correct or resolve any problems (i.e., at least 72 hours).
6. Access and read Canvas for course updates.

Required texts:

The first book is the required book. The second book is an acceptable alternative. I am sure there are many versions of the same book, but I do provide the ISBN for two options.

1. Microeconomics (6th Edition), Besanko & Braeutigam, Wiley, ©2020
 - eBook version ISBN: 978-1-119-55493-6
 - Book version ISBN: 978-1-119-68882-2
2. May use 5th edition if you cannot find the 6th edition or it is not available at the bookstore.
 - Microeconomics (5th Edition), Besanko & Braeutigam, Wiley, ©2010.
 - PDF version ISBN-13: 978-1118572276
 - Book version ISBN-13: 978-1118488874

Special Accommodations:

As a disabled veteran, I am more than willing to assist anyone with a disability(s). However due to confidentiality, I am not aware of any disability any student may have, unless informed by the Office of Disability Resource Center.

If a student needs academic accommodations and/or disability services support, student must contact the Office of Disability Resource Center and follow the appropriate process to initiate any reasonable accommodations. It is the student's responsibility to contact the Disability Resource Center to document his/her disability prior to receiving services. A student's documentation and any related communication with the instructor will remain strictly confidential but may be shared with the Office of Disability Resource Center when obtaining guidance.

Students must notify the instructor that student has registered with the Office of Disability Resource Center and provide the instructor with a copy of the approved letter. Until the student asks for assistance at the Disability Resource Center and the Disability Resource Center contacts me (or provides a letter), I will assume all students are able to do the work without providing any accommodation. Therefore, until the student

completes all necessary steps, will not provide reasonable accommodation. Any accommodation will be post-hoc, and not retroactive.

Once registration with Disability Resource Center is complete and all appropriate documentations are provided to the professor, the professor requires 72 hours to begin changing all the setting within the online portal (such as Canvas, D2L, Blackboard, etc.). On the meantime, student must assume accommodations will not be available for up to 72 hours (or three working days). The professor will begin changing the assignments or assessments with the closest due date and work chronologically to the end of the semester. The process of changing **all** the settings to all assessments may take seven (7) days to complete.

Homework or presentations assignments do not qualify for accommodation because they are a prerequisite for the student to be prepared for class participation and in class discussions (Item already discussed and cleared with the Disability Resource Center).

There are two Disability Resource Centers located at Biscayne and Maidique campuses. If you need more information, please contact me for information.

Academic Honesty

Your academic work must be the result of your own thought, research, or self-expression. Academic misconduct includes, but is not limited to the following: cheating, plagiarism, unacceptable collaboration, falsification of data, aiding and abetting dishonesty, unauthorized or malicious interference, hacking computer property or software, and online disturbances. Please refer to the Student Code of Conduct Policy and the Student Code of Conduct section located in the Student Handbook for more information. All required class activities are subject to submission to Turnitin.com (or similar software) for the detection of plagiarism. All submitted papers/homework assignments will be included as source documents in the Turnitin.com reference database solely for the purpose of detecting plagiarism of such papers.

Types of Academic Dishonesty:

- Cheating is defined as obtaining or attempting to obtain or aiding another to obtain credit for work by dishonest or deceptive means.
- Plagiarism: The use of words or ideas of the original creator without attribution as if they were your own. Plagiarism ranges from copying someone else's work verbatim and elaborating on or altering someone else's work.
- Self-Plagiarism: Submitting or reusing parts of a previous paper without referencing the source where it was first submitted. This includes retaking a course and turning in previously submitted papers and data.
- Unacceptable Collaboration: Using answers, solutions, or ideas that are the results of collaboration without citing the fact of the collaboration is improper.
- Falsification of Data: Making up or falsifying information and data. Examples include making up or altering data for an experiment or citing reference to sources you did not actually use.

- **Pay Services:** Employing an assignment writing service or having another write the paper for you.
- **Enabling:** Aiding and abetting another student in an act of academic dishonesty. Examples include giving someone a paper to copy and allowing someone access to your account.
- **Unauthorized or malicious interferences:** If one person deliberately interferes with the work or activities of another person on purpose to cause the other harm or irreparable damages. Academic honesty violations are considered a breach of policy and may result in academic penalties (zero points on the assignment/test in question, and/or a failing grade for the class), disciplinary action, and/or referral to the Dean of Student Affairs.

Electronic Communication Policy for this class:

The following are my policies for electrical communication.

1. I prefer students to send communications through Canvas.
2. I will not open or read any email that is not from a FIU account.
3. I will only send email (or mass email) using Canvas.
4. I will not open attachments through email, except when submitted through Canvas.
5. Student must send emails with time for me to respond, at least 72 hours.
6. I will check my Canvas emails several times during the week, but not every day. Please keep in mind that it is possible that a student may send an email minutes after I log off, and I may not log back and reply on for several days.

Key Semester Dates:

First day of the semester:	January 8, 2024
MLK day (no classes)	January 15, 2024
Spring Break (No Classes)	February 26 to March 2, 2024
End of Term:	December 9, 2024
Final’s week:	April 22 to April 27, 2024
Dateline for grade submission:	May 1, 2024

Zoom Meeting Date (Scheduled Online Office Hours)

I will hold an hour zoom calls on set to every other Mondays at 16:30 EST and every other Wednesday at 17:30 EST to address student topics or to answer any administrative questions. These calls are not required, but any student can attend. They are intended to provide a brief discussion for the material to be covered by the module section or as scheduled office hours.

If students would like additional office hours they must contact the professor and one will be added.

Zoom Meetings (scheduled office hours)	Time	Dates
<i>Class Introduction (Syllabus)</i>	16:30	01/08/2024
<i>Class Introduction (Syllabus) second option</i>	21:00	01/10/2024
<i>Office hours – (Wednesday)</i>	17:30	01/17/2024
<i>Office hours – (Monday)</i>	16:30	01/22/2024
<i>Office hours – (Wednesday)</i>	17:30	01/31/2024
<i>Office hours – (Monday)</i>	16:30	02/05/2024
<i>Office hours – (Wednesday)</i>	17:30	02/14/2024
<i>Office hours – (Monday)</i>	16:30	02/19/2024
No Office hours – (Wednesday) SPRING BREAK	17:30	02/28/2024
<i>Office hours – (Monday)</i>	16:30	03/04/2024
<i>Office hours – (Wednesday)</i>	17:30	03/13/2024
<i>Office hours – (Monday)</i>	16:30	03/18/2024
<i>Office hours – (Wednesday)</i>	17:30	03/27/2024
<i>Office hours – (Monday)</i>	16:30	04/01/2024
<i>Office hours – (Wednesday)</i>	17:30	04/10/2024
<i>Office hours – (Monday)</i>	16:30	04/15/2024
<i>Office hours – (Wednesday) – Last of office hours</i>	17:30	04/24/2024

Grading Expectation:

Many students are under the falls impression that if they miss every class, homework, and quizzes, I can help them pass or give them an incomplete. I cannot, nor will I. There are a number of students who think that a score of 40 out of 100 in assignments and assessments are good enough to pass the course. It is not. In addition, some students are under the impression that their financial aid situation will have an impact on final grading. Lastly, some students also think that because they have always gotten an “A” or have never gotten an “F,” I am required to keep the streak. I am not required to keep the streak.

To be clear, students’ grades are only based on their academic achievements in this class, and this class only. If student wants help from me, the students most show interest in the class. The student must go to zoom session (when possible/needed), do exercises, ask intelligent questions, and ask for help well in advance (not on final’s week). If student asks for help the day before the final, there is very little I can do for student at that time.

I encourage all students to remember the following expressions for this class (and life in general):

- Always think ahead.
- “Lack of planning on your part is not an emergency on my part” (anonymous)

All things aside, life happens, and I will help whenever it is *possible*. I explain my quiz and homework policies in the syllabus module in Canvas for students to read. Students will be asked about these policies as part of the Syllabus Quiz.

Assessment Rules:

I maintain a *zero* (0) tolerance policy with regards to cheating. Students caught cheating when taking the assessments will receive grade of “**F=0**” for the quiz, test, or homework on the first offence. Repeat offenders will be required to sign an informal resolution which will be filed with the Dean’s office for further disciplinary actions. If students have any questions, read the student’s manual.

I have caught students cheating in class and on online... please do not do it!

Class Breakdown and Grade Weights:

1. Three (3) Progress Exams	30% (10% each)
2. Quizzes	30%
3. Homework	25%
4. Department’s Course Assessment	15%

Quizzes and Exams

All quizzes and exams are available online (Canvas, D2L, Blackboard, etc.). All quizzes and exams are due immediately after the chapter is covered in class (for online course on the assessment due date). However, all quizzes will remain open for approximately one week after the material is discussed.

Students can still take the quizzes until the close date without any negative impact.

Exams are due immediately after the last chapter cover by the examination and will remain open until the explicit closing date. As with quizzes, students can still take the examinations until they the close date without any negative impact.

Once an exam or quiz is closed, students will not be able to take the quiz or exam.

The quizzes will have approximately ten questions each. Exams will have between four (4) to five (5) questions per chapter covered. For example, a test that covers material from four chapters will have approximately twenty questions. I highly recommend that all students take the quizzes seriously. The student should read the chapters and should complete their homework problems before taking the quizzes. There will be one quiz for each chapter and three module exams. That means students should have completed twelve quizzes and three exams by the end of the semester.

There will be one Department’s Course Assessment. This will be taken at the end of the semester. This is also available on Canvas and will be multiple choice.

Warning: Once you open any quiz, exam, or Department Course Assessment, there is no turning back. I will not reopen them for any reason.

Quizzes and Exams Outline			
Chapters	Titles	Due Dates	Closing Dates
	<i>Syllabus Quiz</i>	01/11/2024	01/18/2024
Chapter 1	<i>Analyzing Economic Problems</i>	01/18/2024	01/25/2024
Chapter 2	<i>Demand and Supply Analysis</i>	01/25/2024	02/01/2024
Chapter 3	<i>Consumer Preferences and the Concept of Utility</i>	02/01/2024	02/08/2024
Chapter 4	<i>Consumer Choice</i>	02/08/2024	02/15/2024
<i>Online Exam I (Chapters 1 – 4)</i>		02/15/2024	02/22/2024
Chapter 5	<i>The Theory of Demand</i>	02/22/2024	02/29/2024
Chapter 6	<i>Inputs and Production Functions</i>	02/29/2024	03/07/2024
Chapter 7	<i>Costs and Cost Minimization</i>	03/07/2024	03/14/2024
Chapter 8	<i>Cost Curves</i>	03/14/2024	03/21/2024
<i>Online Exam II (Chapters 5 – 8)</i>		03/21/2024	03/28/2024
Chapter 9	<i>Perfectly Competitive Markets</i>	03/28/2024	04/04/2024
Chapter 11	<i>Monopoly and Monopsony</i>	04/04/2024	04/11/2024
Chapter 13	<i>Market Structure and Competition</i>	04/11/2024	04/18/2024
<i>Online Exam III (Chapter 9, 11, and 13)</i>		04/18/2024	04/25/2024
<i>Department's Course Assessment (All Chapters)</i>		04/18/2024	04/25/2024

All Quizzes and exams will be opened on January 10, 2024.

Make-up Policy:

No make-up will be administered after the quiz or exam close date. All quizzes and tests are posted online and are available for several days, if not months, for all students to complete. Please do not ask me, I will not do it.

An outpatient procedure or a cold the day of an exam is not a legitimate excuse for missing any assessment that is available weeks or months in advance. Assessments (quizzes/exams) are scheduled for multiple days including the weekend and class time and they can be taken from anywhere since they are online. If you schedule a medical procedure on the day of an exam, you need to take the exam on the day/night prior. This paragraph is trying to illustrate to all students to plan because I have set up all assessments to be available for multiple days to eliminate any excuses.

Please read the homework policy and quiz policy in the Syllabus model for details additional details.

Homework

The chapter assignments are due the same date as listed below (see Course Schedule table).

Homework assignment Due Dates		
Chapters	Titles	Due Dates
Chapter 2	<i>Demand and Supply Analysis</i>	01/25/2024
Chapter 3	<i>Consumer Preferences and the Concept of Utility</i>	02/01/2024
Chapter 4	<i>Consumer Choice</i>	02/08/2024
Chapter 5	<i>The Theory of Demand</i>	02/22/2024
Chapter 6	<i>Inputs and Production Functions</i>	02/29/2024
Chapter 7	<i>Costs and Cost Minimization</i>	03/07/2024
Chapter 8	<i>Cost Curves</i>	03/14/2024
Chapter 9	<i>Perfectly Competitive Markets</i>	03/28/2024
Chapter 11	<i>Monopoly and Monopsony</i>	04/04/2024
Chapter 13	<i>Market Structure and Competition</i>	04/11/2024
These dates are in place assuming no inclement weather in Miami or Atlanta (hurricane or snow), or medical emergency.		

Homework assignments will consist of questions from the “Problem” section at the end of each chapter or books manual. To obtain full credit, student must:

1. Submit an assignment on the online portal (Canvas).
 - a. If it is not properly submitted, then the assignment will be graded as a zero.
 - b. It is the students' responsibility to ensure that submissions are compatible with the school's software.
 - c. If the professor cannot open the file because of the size of the document or the document is not in the correct format (see below), then the assignment will be considered as not properly submitted. In such events the student will receive a zero for the assignment.
2. Submit work on or before the due date (no late work will be accepted for grade).
3. Show all the steps to obtain the correct results (copying the question and final answer will not be sufficient).
4. Email submissions will not be accepted (even when submitted through Canvas).
5. Submit one document in MS Word or PDF format.
 - a. The homework will be graded based on the last submitted documents.
 - b. All other documents will be ignored (they will not be graded).

If mathematical or logical steps are not shown, no grade will be given. If student is sloppy in his/her writing, I will deduct up to, but not more than, 50% of the submitted homework.

Extra Credit:

I will **not** give extra credit assignments. There will be **no** exceptions. Students should not ask. I will assume the student did not read the syllabus if they ask.

Curve

The professor may administer curves at the end of the semester **if** the professor deems the curves necessary. Curves are highly unlikely. The professor will curve only when a system or professor error occurred, and impacted class participants, and not because of students' underperformance.

Syllabus is a “Live” Document

Please recall that this syllabus is a live document and things may change during the semester as I, the professor, deem necessary. Any changes we agree to during class will require a change to the syllabus to become formal. If there is no change to the syllabus, there is no change. Therefore, it is important that students check the syllabus every so often (e.g., once a week or once every other week).

Final Class Grade Scale:

When computing the final class grade, the following standard will be used.

A	100 – 96
A –	95.9 – 91
B +	90.9 – 88
B	87.9 – 84
B –	83.9 – 80
C +	79.9 – 75
C	73.9 – 70
D	69.9 – 60
F	59.9 – 0