

**ECONOMICS 3070**  
**Intermediate Microeconomic Theory**  
**Spring 2016**

**Instructor:** Billy Mertens  
**Office:** ECON 12  
**E-mail:** [mertens@colorado.edu](mailto:mertens@colorado.edu)  
**Web:** <https://learn.colorado.edu/>  
**Office Hours:** T 10:50 – 12:30pm & 3:00 – 4:10pm; R 10:50 – 12:30pm

**Course Description:**

The subject matter for intermediate microeconomic theory is the basis for almost everything economists do. The course is concerned with the behavior of individual economic agents and their interactions. It is aimed at helping you understand how individual economic agents make decisions and how markets work.

The issues we discuss are complex but they do lend themselves extremely well to critical thinking and rational inquiry, which are the guiding principles of this course. Our goal is to become and remain informed about issues related to economics and, even more importantly, acquire the ability to think about complex issues in a logical objective manner. Thinking critically is what permits us to differentiate between the illogical and the sensible, between the misleading use of statistics, misleading anecdotal evidence, and the reasonable presentation of information.

As well as covering the material in the text, we might discuss a few current issues and how they relate to the economy. I will post some notes on the course website, and it is important for you to review these and book assignments **before** class, as we will cover questions and problems on that material during class.

The course is divided into three parts. The first deals with theories of consumer behavior and demand. We will show how a consumer may make optimal choices, how individual demands are formed, and how market demands can be derived. Part two discusses the firm's technologies and production. This lays the foundation for the study of firm behavior under different forms of market structure. The third part of the course integrates the previous material into models of prices and outputs under different market structures. A variety of market

### **Electronics in the Classroom**

Laptops, tablets, and even phones can actually play a roll and benefit learning in many types of classes. There are many pros and cons of allowing consistent use of these devices during the class period. However, it has become abundantly clear to me that these devices are more of a distraction than a learning aid in most economics classes. In addition, taking notes by hand has actually been shown to be [more effective than taking them on a laptop or tablet](#). Therefore, electronic devices will not be allowed in class (except on specifically designated days). If you use them, I will subtract 1% from your overall grade for each instance **without notice**. If you are expecting an important call or text, then simply put your phone on vibrate, sit near the door, and step out when the call/text comes through. There will be a few days where we will cover some notes that are posted and these

**In-Class Group Assignments:**

The material for this class can be very complex, and doing problems in class (often in groups with peer-input) has proven to be more beneficial than traditional problem sets and review

**Grading Scale:**

<u>Your score</u>	<u>Grade</u>
92% to 100%	A
90% to 91%	A-
88% to 89%	B+
82% to 87%	B
80% to 81%	B-
78% to 79%	C+
72% to 77%	C
70% to 71%	C-
68% to 69%	D+
62% to 67%	D

Policy on Discrimination and Harassment

The University of Colorado Boulder (CU Boulder) is committed to maintaining a positive learning, working, and living environment. CU