

ECON: 3332-2: INTERMEDIATE MICROECONOMICS

SPRING 2020

Radek Paluszynski
Assistant Professor
Department of Economics
University of Houston

Office phone: 713 743 3800
Email: rpaluszynski@uh.edu
Office hours: Tuesdays, 4-5pm
Office location:
McElhinney Hall Room 221E

TA: **Heesuk (Gloria) Jung** (hjung9@uh.edu)
Office: McElhinney Hall Room 234
Office Hours: Thursdays, 5-6pm

TIME AND LOCATION

Tuesdays and Thursdays, 8.30am-10.00am, M-106

PREREQUISITES

Microeconomic Principles (ECON 2304) or equivalent introductory course in microeconomics. In case of doubt, please consult with instructor. Good command of high school algebra and graphical analysis is necessary. If you do not meet this prerequisite then it is your responsibility to work on your math skills to be able to follow the materials taught in this course.

COMMUNICATION

Email is the preferred means of communication, please allow up to 24 hours to get a response.

Course materials and current grades will be posted on Blackboard. Blackboard will also be used to make general course announcements.

Office hours are on Tuesdays afternoons, 4-5pm. Questions and discussions of all kinds are encouraged. In case of a time conflict, alternative appointment may be arranged by email.

COURSE DESCRIPTION

This course explores the foundations of microeconomic theory, focusing on the behavior of individuals and firms, and the interaction of these agents in the market. It also examines the effects of government policies, market power and externalities on market efficiency. Emphasis will be placed on gaining good command of analytical tools used for microeconomic analysis.

TEXTBOOK AND OTHER COURSE MATERIALS

Required:

- Goolsbee, Levitt, and Syverson (2016): *Microeconomics*, Second Edition.
- Launchpad platform for graded homeworks: www.macmillanhighered.com/launchpad/gls2e/12938960

COURSE REQUIREMENTS

Grades will be calculated based on the following scheme:

- Homework assignments: 30%
- Exam 1 (Thursday, February 13): 20%
- Exam 2 (Tuesday, April 7): 20%
- Final Exam (Thursday, April 30): 30%

Homework will be assigned and submitted through the Launchpad online platform, as well as on written handouts. To receive credit, you must submit your answers by the deadline. No extensions will be granted. You must sign up for Launchpad at (there is a 21-day grace period): www.macmillanhigher.com/launchpad/gls2e/12938960

Exams will be based on lectures, homework assignments and the textbook. All exams are closed book, but you are permitted to use a calculator. A missed exam will receive a grade of zero. If you have a valid emergency, you should inform me as soon as possible and submit appropriate documentation.

Please note that grades are non-negotiable.

I will be posting articles on Blackboard from economic and financial press relevant to currently discussed material. Discussion of how our microeconomic tools are useful in analyzing these articles will be encouraged. Occasional extra credit will be awarded based on class participation (< 5% of the total score). Naturally, you cannot get it unless you attend the classes.

COURSE POLICIES

Collaboration on problem sets in the form of discussions with fellow participants is encouraged. Copying the answers from others' work is not allowed.

This course will strictly observe the University's deadlines regarding withdrawals.

The course will follow the standard grading scale (93-100: A, 90-92: A-, 87-89: B+, and so on), but it may be adjusted to the distribution of scores at the end of the semester.

There is no extra credit available in this course beyond the grading schemes described above.

Participants with disabilities who require any modification of the seating or testing arrangements are requested to contact the instructor in advance so that the necessary steps can be taken. Such participants are also encouraged to register with the Center for Students with Disabilities (CSD).

Counseling and Psychological Services: Counseling and Psychological Services (CAPS) can help students who are having difficulties managing stress, adjusting to college, or feeling sad and hopeless. You can reach CAPS (www.uh.edu/caps) by calling 713-743-5454 during and after business hours for routine appointments or if you or somebody you know is in crisis. No appointment is necessary for the "Let's Talk" program, a drop-in consultation service at convenient locations and hours around campus. http://www.uh.edu/caps/outreach/lets_talk.html

COURSE OUTLINE (TENTATIVE)

1. Adventures in microeconomics
Supply and Demand
2. Analyzing Markets with Supply and Demand
3. Consumer Behavior
4. Individual and Market Demand

Exam 1

5. Producer Behavior
6. Costs
7. Supply in a Competitive Market
8. Spring Break
9. Market Power and Monopoly
10. Pricing under Market Power
11. Imperfect Competition

Exam 2

12. Additional topics, possibly covering:
 - Game theory
 - General Equilibrium
 - Asymmetric Information
 - Externalities and Public Goods

Final Exam