

ECON 302 / ECO 502 – Intermediate Microeconomics

SPRING 2020 SYLLABUS

Class Schedule	TuTh 10:00am–11:15am, BEH 106
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Office Hours	Tuesdays 3pm–5pm, or by appt

COURSE DESCRIPTION

This is an intermediate-level foundational course in microeconomics. The goal of this course is to develop a sound understanding of microeconomic analysis and reasoning, while exploring the relationship between economic analysis and human behavior. Much of the course will focus on key theoretical models which are used to investigate a variety of specialized topics. We will model how individuals make decisions when facing constraints as well as how firms make their decisions and interact with one another. We will pay close attention to the assumptions behind economic models and to techniques used to analyze them. With this foundation, you should be able to readily apply economic reasoning and theory to various topics in the upper-level economics electives as well as to real world issues.

In this course, we will cover topics similar to those you have already seen in the Principles of Microeconomics, with the main difference being that our approach will be more rigorous in this course. Namely, after a brief review of fundamental concepts of demand and supply that you learned in the introductory class, we will analyze the formal economic theories of consumer and firm behavior that help explain the underlying rationale of demand and supply. We will then study different structures of the market, where consumers and firms interact, including perfect competition, monopoly, etc. If time permits, we will also discuss the factor markets including labor and capital.

LEARNING OUTCOMES

The learning outcomes for this course are as follows: (i) recognize the costs and benefits relevant to specific decisions, explain how rational individuals make decisions when faced with constraints; (ii) solve the consumer's utility-maximization problem to derive demand functions; (iii) solve the firm's cost-minimization problem to derive the cost functions; (iv) solve the perfectly competitive firm's profit maximization problem to derive supply functions; (v) model the behavior of rational consumers and firm managers and show how that behavior changes when relevant variables change; (vi) evaluate the impacts of changes in contextual variables on the optimal behavior of consumers and firms along with the consequent impacts on utility and profits; (vii) use equilibrium analysis to understand the links between individual behavior and market-level outcomes in competitive markets; (viii) evaluate the implications of departures from perfect competition, such as monopolies or imperfect competition; (ix) recognize limitations and weakness of the economic models; (x) acquire and improve the analytical skills necessary for sound economic/business decisions.

PREREQUISITES

A minimum C grade in ECON 102.

TEXTBOOK

The required textbook is *Microeconomics and Behavior*, by Robert H. Frank, 9th edition, with the *Connect* access code.

Note that *Connect* is NOT an e-book. *Connect* is the web platform that we will be using in this class for online homework assignments. This course requires the use of *Connect* for access and completion of assigned online homeworks. Students may consider purchasing a printed version of the textbook together with a *Connect* access code. Alternatively, students may simply choose to directly purchase a *Connect* access code which comes bundled with a digital version of the textbook for this course. That is, there are two options for ordering the textbook for this course. Option 1: Purchase the (printed) textbook and *Connect* access code bundle at the UNLV campus bookstore. Note that this option also grants you access to an e-book version of the textbook. If you choose this option, after buying: (i) click on the *Connect* link (sometimes referred to as the section web address) shown below, and then (ii) register for *Connect* using your access code. Option 2: Purchase the *Connect* access code for this course, and only the *Connect* access code. The *Connect* access code INCLUDES the e-book version of the textbook. If you choose this option, after buying: (i) click on the *Connect* link (sometimes referred to as the section web address) shown below, and then (ii) register for *Connect* using your access code.

CONNECT LINK

<https://connect.mheducation.com/class/econ302-eco502-1001-malikov-spring2020> (You can also access the *Connect* course section via the “McGraw-Hill Connect” tab on *Canvas*.)

Use this link to register for *Connect*, and to view and complete your online homework. This link is sometimes referred to as your “section web address.” For detailed instructions showing you how to register for *Connect*, please watch this: <https://vimeo.com/album/5316669/video/281874361>

PREREQUISITE KNOWLEDGE OF ALGEBRA

While we will not be using any calculus in this course, the solid knowledge of algebra is however expected. You must be comfortable with the letter/symbol-based representation of equations and the algebraic manipulations thereof. It is your responsibility to brush up your algebra.

STUDYING TIPS

To do well in the course, you need to study outside the classroom. First of all, read the textbook and the supplementary handouts posted on *Canvas*: the lecture notes alone are not sufficient. You will also be occasionally responsible for learning new material (not covered in class) on your own by reading assigned parts of the textbook. Second, every textbook chapter contains very useful “concept check” questions, review questions and end-of-chapter problems: work through them in groups or on your own. You may also want to supplement these with working through the *LearnSmart* assignments available on *Connect* as well. More generally, I urge you to study on a continued basis: learning economics requires practice, not memorization, so it will be exceptionally difficult for you to do well in this class by “pulling an all-nighter” right before the exam.

GRADING

Your course grade consists of the following components:

<i>Component</i>	<i>Weight</i>
Online Homework Assignments	24%
Paper-and-Pencil Problem Sets	18%
Midterm Exam	29%
Final Exam	29%

At the end of the course, your score on each of the above components will be converted to a 100 point based scale. Your final score in the class will be a weighted average of these points. I will then map your final score (also on a 100 point based scale) to the grade you will receive in the course using the following table.

<i>Grade</i>	<i>Final Score</i>	<i>Grade</i>	<i>Final Score</i>
A	≥ 93	C+	≥ 77 but < 80
A-	≥ 90 but < 93	C	≥ 70 but < 77
B+	≥ 87 but < 90	D	≥ 60 but < 70
B	≥ 83 but < 87	F	< 60
B-	≥ 80 but < 83		

NOTE #1: When converting the final score, I use the final score rounded up to the first decimal.

NOTE #2: Though unlikely, depending on performance of the class, I may adjust this table which you will be notified about. No adjustment will make a student worse off.

Requests to revise grades on exams and/or assignments are accepted in WRITING only. Please compose a brief letter argumentatively explaining (point by point) why you think your grade should be changed, then turn in this letter along with the original assignment back to me. You may contest your grade within one week from the date your graded assignments was returned to you.

CLASS PARTICIPATION & ATTENDANCE

Participation is important for this class and you should attend class unless you are ill. The success of the course depends heavily upon the contributions of each student. It is you who makes the class more fun! I expect you to come to class prepared and willing to contribute to the class discussion. Hence, make sure to do the readings on time. Also, please be advised that, although attendance is not mandatory, I do take it every class.

HOMEWORK ASSIGNMENTS

Homework assignments are the mixture of (i) **online homeworks** mainly consisting of multiple-choice questions and (ii) **paper-and-pencil problem sets** consisting of analytical and quantitative (including graph-based) problems. The exact due dates will be determined by the flow of the course.

Online homeworks. The online homework assignments are via *Connect*. The due dates will be announced on *Canvas*. No submission will be allowed past the due date. No make-up assignments will be given. Any missed online assignment will be scored as zero. It is your responsibility to register for access to the *Connect* course website by the end of the first week of classes. Every online homework assigned in this class will be due/graded in 7 days. Any dispute, error, glitch

identified on the online homework must be brought to my attention within the first 6 days the assignment is assigned.

Paper-and-pencil problem sets. Paper-and-pencil problem sets and their due dates will be posted on *Canvas*. These assignments are due at the beginning of class. Only hard copies will be accepted — please do not email me your problem sets. No late submissions will be accepted. Each problem (or a sub-question within a problem) will be graded on a scale of 3 (all correct), 2 (mostly correct), 1 (mostly incorrect) and 0 (all incorrect). Please do your homework neatly. All of your answers must be written as complete thoughts in well-written sentences. “Yes” or “no” are not acceptable answers and will be given a grade of zero. Whenever sensible, the use of graphs in answering questions is encouraged, but graphs do not stand alone without discussion. If more than one sheet of paper is required, make sure to staple them together with your name on each sheet. Unstapled assignments will not be accepted. The grade for each homework will be based on the percentage of available points that you earn, i.e., converted to a 100 point based scale.

EXAMS

All exams will take place in the usual classroom that we meet in for lectures. The date of a midterm is to be determined depending on the flow of the class. I will announce the exact date at least two weeks in advance. The final exam will take place on Tuesday, May 12, from 10:10am to 12:10pm.

There will be absolutely NO MAKE-UPS for any exam. If any of the exam dates coincides with your religious holiday or an away game for athletes, you must contact me within the first two weeks of the semester.

EXTRA CREDIT

I do NOT allow students to do any additional work for extra credit. All students are advised to consult with me throughout the semester to avoid end-of-the-semester “surprises.”

EMAILS

If you cannot make it to see me in my office, feel free to email me with any questions — I will be happy to help. However, please keep in mind that it is nearly impossible to meaningfully answer conceptual questions via email. In such instances, I will customarily ask you to see me in person in order to get your question answered/explained.

Lastly, while I am fairly quick in responding to students’ emails, emails (except those on urgent matters) sent to me outside the business hours generally will not be replied to sooner than the morning of the following working week day.

CLASSROOM ETIQUETTE

We are all adults, so please be considerate to myself and your fellow classmates:

- Please no chatter amongst yourselves. It is distracting, and I will call on you.
- Put your cell phones on silent and put them away before the class starts. This also implies no texting, being on social media or surfing web for unrelated stuff on your laptops/tablets during the lecture. If I see an inappropriate use of technology during class, I will call on you publicly.
- The use of laptops/tablets is permitted for course-related purposes only. If you do use a

laptop/tablet, please sit in the front rows.

- Please wait until the class ends before gathering your belongings.
- If you need to leave early, please sit near the door. If you arrive late to class, please minimize the distraction to the lecture.

The bottom line is: if you do not want to pay attention in class, then please do not come to class.

ANNOUNCEMENTS

All announcements (including about homework assignments), supplementary course materials and other relevant information will be posted on the *Canvas* course page. It is your responsibility to check for announcements daily. Your scores for homework assignments and exams will also be posted on *Canvas*.

OFFICE HOURS

My office hours are on Tuesdays from 3pm to 5pm. If you cannot make it to see me in my office, please email me for an appointment. Also, feel free to email me with questions — I will be happy to help. However, please keep in mind that it is nearly impossible to meaningfully answer conceptual questions via email. In such instances, I will customarily ask you to see me in person in order to get your question answered/explained.

UNIVERSITY POLICIES

Academic Misconduct. Academic integrity is a legitimate concern for every member of the Campus community; we all share in upholding the fundamental values of honesty, trust, respect, fairness, responsibility, and professionalism. By choosing to join the UNLV community, students accept the expectations of the Student Academic Misconduct Policy, and are encouraged to always take the ethical path whenever faced with choices. Students enrolling at UNLV assume the obligation to conduct themselves in a manner compatible with UNLV's educational mission. An example of academic misconduct is plagiarism. Plagiarism is using the words or ideas of another person, from the Internet or any other source without proper citation of the sources. See the Student Conduct Code, <https://www.unlv.edu/studentconduct/student-conduct>.

Auditing Classes. Auditing a course allows a student to continue attending the lectures and/or laboratories and discussion sessions associated with the course, but the student will not earn a grade for any component of the course. Students who audit a course receive the same educational experience as students taking the course for a grade, but will be excused from exams, assessments, and other evaluative measures that serve the primary purpose of assigning a grade.

Classroom Conduct. Students have a responsibility to conduct themselves in class and in the libraries in ways that do not interfere with the rights of other students to learn or of instructors to teach. Use of electronic devices such as pagers, cellular phones, or recording devices, or potentially disruptive devices or activities, are only permitted with the prior explicit consent of the instructor. The instructor may rescind permission at any time during the class. If a student does not comply with established requirements or obstructs the functioning of the class, the instructor may initiate an administrative drop of the student from the course.

Copyright. The University requires all members of the University Community to familiarize themselves with, and to follow copyright and fair use requirements. You are individually and solely responsible for violations of copyright and fair use laws. The University will neither protect nor

defend you, nor assume any responsibility for employee or student violations of fair use laws. Violations of copyright laws could subject you to federal and state civil penalties and criminal liability, as well as disciplinary action under University policies. Additional copyright policy information is available at <http://www.unlv.edu/provost/copyright>.

Disability Resource Center (DRC). The UNLV Disability Resource Center (SSC-A, Room 143, <https://www.unlv.edu/drc>, 702-895-0866) provides resources for students with disabilities. Students who believe that they may need academic accommodations due to injury, disability, or due to pregnancy should contact the DRC as early as possible in the academic term. A Disabilities Specialist will discuss what options may be available to you. If you are registered with the UNLV Disability Resource Center, bring your Academic Accommodation Plan from the DRC to the instructor during office hours, so that you may work together to develop strategies for implementing the accommodations to meet both your needs and the requirements of the course. Any information you provide is private and will be treated as such. To maintain the confidentiality of your request, please do not approach the instructor in front of others to discuss your accommodation needs.

Final Examinations. The University requires that final exams given at the end of a course occur on the date and at the time specified in the Final Exam schedule. The general schedule is typically available at the start of the semester, and the classroom locations are available approximately one month before the end of the semester. See the Final Exam Schedule, <https://www.unlv.edu/registrar/calendars>.

Identity Verification in Online Courses. All UNLV students must use their Campus-issued ACE ID and password to log in to WebCampus.

UNLV students enrolled in online or hybrid courses are expected to read and adhere to the Student Academic Misconduct Policy, <https://www.unlv.edu/studentconduct/misconduct/policy>, which defines, “acting or attempting to act as a substitute for another, or using or attempting to use a substitute, in any academic evaluation or assignment” as a form of academic misconduct. Intentionally sharing ACE login credentials with another person may be considered an attempt to use a substitute and could result in investigation and sanctions, as outlined in the Student Academic Misconduct Policy.

UNLV students enrolled in online courses are also expected to read and adhere to the Acceptable Use of Computing and Information Technology Resources Policy, <https://www.it.unlv.edu/policies/acceptable-use-computing-and-information-technology-resources-policy>, which prohibits sharing university accounts with other persons without authorization.

To the greatest extent possible, all graded assignments and assessments in UNLV online courses should be hosted in WebCampus or another UNLV-managed platform that requires ACE login credentials for access.

Incomplete Grades. The grade of “I” (Incomplete) may be granted when a student has satisfactorily completed three-fourths of course work for that semester/session, but cannot complete the last part of the course for reason(s) beyond the student’s control and acceptable to the instructor, and the instructor believes that the student can finish the course without repeating it. For undergraduate courses, the incomplete work must be made up before the end of the following regular semester. Graduate students receiving “I” grades in 500-, 600-, or 700-level courses have up to one calendar year to complete the work, at the discretion of the instructor. If course requirements are not completed within the period indicated, a grade of “F” will be recorded, and the student’s GPA will be adjusted accordingly. Students who are fulfilling an Incomplete grade do not register for the course, but make individual arrangements with the instructor who assigned the “I” grade.

Library Resources. Librarians are available to consult with students on research needs, including developing research topics, finding information, and evaluating sources. To make an appointment with a subject expert for this class, please visit the Libraries' Research Consultation website: <http://guides.library.unlv.edu/appointments/librarian>. You can also ask the library staff questions via chat and text message at: <http://ask.library.unlv.edu/>.

Missed Classwork. Any student missing class, quizzes, examinations, or any other class or laboratory work because of observance of religious holidays will be given an opportunity during that semester to make up the missed work. The make-up opportunity will apply to the religious holiday absence only. It is the responsibility of the student to notify the instructor within the first 14 calendar days of the course for Fall and Spring courses (except for modular courses), or within the first 7 calendar days of the course for Summer and modular courses, of their intention to participate in religious holidays which do not fall on state holidays or periods of class recess. For additional information, please visit the Policy for Missed Work, under Registration Policies, on the Academic Policies webpage, <https://catalog.unlv.edu/content.php?catoid=6&navoid=531>.

In accordance with the policy approved by the Faculty Senate regarding missed class time and assignments, students who represent UNLV in any official extracurricular activity will also have the opportunity to make up assignments, provided that the student provides official written notification to the instructor no less than one week prior to the missed class(es).

The spirit and intent of the policy for missed classwork is to offer fair and equitable assessment opportunities to all students, including those representing the University in extracurricular activities. Instructors should consider, for example, that in courses which offer a "Drop one" option for the lowest assignment, quiz, or exam, assigning the student a grade of zero for an excused absence for extracurricular activity is both contrary to the intent of the Faculty Senate's policy, and an infringement on the student's right to complete all work for the course.

This policy will not apply in the event that completing the assignment or administering the examination at an alternate time would impose an undue hardship on the instructor or the University that could reasonably have been avoided. There should be a good faith effort by both the instructor and the student to agree to a reasonable resolution. When disagreements regarding this policy arise, decisions can be appealed to the Department Chair/Unit Director, College/School Dean, and/or the Faculty Senate Academic Standards Committee.

For purposes of definition, extracurricular activities may include, but are not limited to: fine arts activities, competitive intercollegiate athletics, science and engineering competitions, liberal arts competitions, academic recruitment activities, and any other event or activity sanctioned by a College/School Dean, and/or by the Executive Vice President and Provost.

Rebelmail. Rebelmail is UNLV's official email system for students, and by University policy, instructors and staff should only send emails to students' Rebelmail accounts. Rebelmail is one of the primary ways students receive official University communications, information about deadlines, major Campus events, and announcements. All UNLV students receive a Rebelmail account after they have been admitted to the University. Emailing within WebCampus is also acceptable.

Tutoring and Coaching. The Academic Success Center (ASC) provides tutoring, academic success coaching, and other academic assistance for all UNLV undergraduate students. For information regarding tutoring subjects, tutoring times, and other ASC programs and services, please visit the ASC website, <https://www.unlv.edu/asc>, or call 702-895-3177. The ASC building is located across from the Student Services Complex (SSC). Academic success coaching is located on the second floor of SSC A, Room 254. Drop-in tutoring is located on the second floor of the Lied Library, and on

the second floor of the College of Engineering building (TBE A 207).

UNLV Writing Center. One-on-one or small group assistance with writing is available free of charge to UNLV students at the Writing Center, <https://writingcenter.unlv.edu/>, located in the Central Desert Complex, Building 3, Room 301 (CDC 3-301). Walk-in consultations are sometimes available, but students with appointments receive priority assistance. Students may make appointments in person or by calling the Center, 702-895-3908. Students are requested to bring to their appointments their Rebel ID Card, a copy of the instructions for their assignment, and two copies of any writing they have completed on their assignment.

COURSE OUTLINE

This course outline is **tentative** and is subject to change as the semester progresses. Each homework includes both the online *Connect* assignment and the paper-and-pencil problem set.

INTRODUCTION

- Intro to Micro // Ch.1
- Review of Supply and Demand // Ch.2

*** Homework #1 ***

CONSUMER THEORY

- Budget, Preferences // Ch.3
- Consumer Choice // Ch.3

*** Homework #2 ***

- Individual Demand // Ch.4
- Market Demand // Ch.4

*** Homework #3 ***

- Welfare Comparisons, Consumer Surplus // Ch.5
- Intertemporal Choice // Ch.5

*** Homework #4 ***

Midterm Exam

THEORY OF FIRM AND MARKET STRUCTURE

- Inputs, Output, Production Function // Ch.8

*** Homework #5 ***

- Costs // Ch.9

*** Homework #6 ***

- Profits, Firm and Industry Supply under Perfect Competition // Ch.10

- Producer Surplus // Ch.10

*** Homework #7 ***

- Profits, Markups under Monopoly // Ch.11
- Price Discrimination // Ch.11

*** Homework #8 ***

- Oligopoly // Ch.13
- Monopolistic Competition // Ch.13

*** Homework #9 ***

FACTOR MARKETS (*time-permitting*)

- Demand for and Supply of Labor // Ch.14
- Market for Capital // Ch.15

Final Exam
