

University of Missouri – Columbia

Spring 2024

ECONOMICS 4351 / 7351: Intermediate Microeconomics

Syllabus

Instructor: Vitor Trindade (trindadev@umsystem.edu)

Office Hours: Wednesday, 10-11 am (use Zoom link in Canvas);
or by appointment (send me an email to make an appointment).

Time Zone: all times (including test times) are in U.S. Central Time.

COURSE CATALOG DESCRIPTION

Theory of rational behavior in consumption, production, and pricing decisions of households and firms. Partial equilibria in product and factor markets under competition, monopoly, oligopoly, and monopolistic competition. A brief introduction to general equilibrium and welfare economics is provided. Calculus is employed.

PREREQUISITE

(ECONOM 1014 or ABM 1041 or ECONOM 1000 or ECONOM 1051) and (MATH 1400 or MATH 1500) or equivalent.

CREDIT HOURS

3 Units.

COURSE EXPECTATIONS

This is a technology-enhanced course, delivered entirely through the internet. This technology provides you with many benefits, in terms of flexibility and access. But it does put the burden on each student to keep up with the material. To enhance your learning, you are expected to perform the following duties:

- Read this syllabus in its entirety!
- Access the course often, at least two times each week.
- I will often suggest that you to pause the instruction videos to think about a question by yourself. Please do pause the video to think about the questions I ask there.
- Submit all online work (homework sets and tests) promptly and before the due date.
Extensions will be given for *certified* emergencies only, with proper documentation.

STUDY GROUPS

Study groups are voluntary but recommended. They will allow you to work on your homework, and prepare for tests, in a setting in which you discuss the material with your peers. If you're interested in working with a group, look at the People tab, and see if you know anyone that you can work with. If you don't know anyone in the class, don't worry. Right at the beginning of the semester, I will help students in your situation to form a study group. An announcement will be sent on the first day of classes with instructions on what you have to do. Although I don't try to force students to join a study group, I have found through past experience that study groups tend to be very helpful in enhancing student learning. Therefore, I highly encourage you to be in one!

ONLINE ACCESS

You will be able to access all course content through your Canvas account, found here: <https://canvas.umsystem.edu/>. If you haven't already done so, do familiarize yourself with Canvas. If you run into any technical issues, the university offers technical support, which can be found here: <https://doit.missouri.edu/tech-support/>.

This course is delivered entirely online, thus there never is the need for you to be physically present in a specific place at a specific time.

TEXTBOOK

Austan Goolsbee, Steven Levitt, Chad Syverson, *Microeconomics*, 3rd Edition, MacMillan Publishing, 2020.

This course is part of the University's AutoAccess program. You should already have received an email from the AutoAccess team with your course's unique access code. You can also click on VS Materials to reveal this code. This allows you to access the textbook and all homework from the Canvas website. You should have been given an opt out date (in case you want to want to purchase a paper copy of the textbook, for example). Unless if you opt out, your student account will be charged for the cost of the digital material.

Important: If you opt out, please make sure that you do purchase separate access to the Achieve platform from MacMillan. This will be used extensively throughout the course, and your work on it will count for your final grade.

For any additional questions or help on the AutoAccess program, email AutoAccess@missouri.edu or visit www.themizzoustore/autoaccess.

TESTS

There will be two midterm tests and one final cumulative test. The three testing periods are:

Test 1 – after the 5th week of classes

Sunday, February 18, 10 am, to Monday, February 19, 10 pm

Test 2 – after the 10th week of classes

Wednesday, April 3, 10 am, to Thursday, April 4, 10 pm

Test 2 is non-cumulative, that is, it only tests you on material taught after Test 1.

Final Exam – after the end of the semester, during finals week

Monday, May 6, 10 am, to Tuesday, May 7, 10 pm

The Final Exam is cumulative, that is, it tests you on the whole material of the course. But note:

- The material taught after Test 2 is somewhat overweighted in the Final Exam.

You can start each test during its time window, as listed above. Once you start, you must finish each midterm test in 2 hours, and the final exam in 3.5 hours. All tests are closed-book. They will consist of approximately 25 questions (the midterms) and 40 questions (the final), which will consist of some combination of: multiple-choice questions; numerical calculations; matching; fill-in-the blank questions; and very short one-line answers.

PRACTICE TESTS

There will be a practice test before each test. The practice tests will have the same format, and time allotment as the actual tests. They will allow you to practice testing on the content of each test, and also to practice on the proctoring technology. In order to encourage everyone to take the Practice Tests seriously, they do count for your final grade, as part of the homework. So, please take them as seriously as you would take any other assignment. The three testing periods for the Practice Tests are:

Practice Test 1 – at the end of the 5th week of classes

Friday, February 16, 10 am, to Saturday, February 17, 10 pm

Practice Test 2 – after the 10th week of classes

Monday, April 1, 10 am, to Tuesday, April 2, 10 pm

Practice Final Exam – after the end of the semester, before finals week

Saturday, May 4, 10 am, to Sunday, May 5, 10 pm

HOMEWORK SETS

Several homework sets will be assigned. The due dates for each homework set are listed below:

Homework	Due
Homework due before Test 1	
Chapter 2 Homework	Saturday, January 27, 10 pm
Chapter 3 Homework	Saturday, February 3, 10 pm
Chapter 4 Homework	Saturday, February 10, 10 pm
Chapter 5 Homework	Saturday, February 17, 10 pm
Homework due after Test 1, before Test 2	
Chapter 6 Homework	Saturday, March 2, 10 pm
Chapter 7 Homework	Saturday, March 9, 10 pm
Chapter 8 Homework	Saturday, March 16, 10 pm
Chapter 9 Homework	Tuesday, April 2, 10 pm
Homework due after Test 2	
Chapter 10 Homework	Saturday, April 13, 10 pm
Chapter 11 Homework	Saturday, April 20, 10 pm
Chapter 12 Homework	Saturday, April 27, 10 pm
Chapter 16 Homework	Sunday, May 5, 10 pm

POLICY ON MAKE-UP TESTS AND PRACTICE TESTS

Given that the test dates were announced months ahead of time, and that you have a 36-hour window, make sure that you manage your schedule (your work, your other classes, and any other activities) in such a way that you have time to prepare for, and to take, the tests, within the allowed window.

Make-up tests will be given for true and certified emergencies only. Examples of acceptable forms of certification would be a doctor's note, or an obituary notice for a death in the family. Having to attend your cousin's wedding is not an emergency! At the discretion of the instructor, make-up tests may consist of an oral exam, or a different written exam.

POLICY ON LATE OR MISSED HOMEWORK

Please attempt to turn in all homework on time. If you miss one homework set, and send me an email within three days of the missed deadline, I'll allow you to work on that homework set for full credit. Beyond this one-time courtesy, any other missed homework is handled in a manner similar to the tests, that is, you can make it up only for true and certified emergencies.

REQUIREMENTS AND GRADING

Besides the tests, there will be several problem sets and empirical exercises. Your final average score is calculated with the following weights:

Homework, including Practice Tests	10%
Midterm test 1	30%
Midterm test 2	30%
Final exam	30%

Given this final average score, your guaranteed grade is shown in the following table.

If your final average \geq	Your guaranteed grade is:
90%	A-
80%	B-
70%	C-
60%	D-

NOTE: grades will be awarded with + / -.

PANOPTO

Lectures will be delivered through videos using the Panopto service. These videos are jointly copyrighted by the instructor and the Curators of the University of Missouri. You can view them and download them to view them in a mobile device, but you cannot share them with anyone in

any form. Sharing them or posting them to other websites, including YouTube, Facebook, or any other site without express, written permission may result in disciplinary action and possible prosecution.

UNIVERSITY NOTICES

ACADEMIC INTEGRITY

Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor or the [Office of Academic Integrity](#).

Students are expected to adhere to this honor pledge on all graded work whether or not they are explicitly asked in advance to do so: "I strive to uphold the University values of respect, responsibility, discovery, and excellence. On my honor, I pledge that I have neither given nor received unauthorized assistance on this work."

ACADEMIC INQUIRY, COURSE DISCUSSION, AND PRIVACY

When students record something that happens in a course (a lecture, class discussions, meetings, etc.) it has an impact on the rights of the people captured in that recording. For example, the instructor and the University may have rights to the intellectual property contained in that recording. At the same time, another student who may have been recorded has the right to privacy. In order to protect these rights, MU employs a policy (called "[Executive Order No. 38](#)") to govern both situations you may encounter while taking a course – when an instructor allows recordings and when they do not.

- In this class, students may not make audio or video recordings of course activity, except students permitted to record as an accommodation under [section 240.040](#) of the Collected Rules.

Students who violate this policy are subject to discipline in accordance with provisions of [section 200.020](#) of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

FERPA

The Family Educational Rights and Privacy Act (FERPA) of 1974 is a federal law designed to protect the privacy of educational records; to establish the rights of students to inspect and review their education records; and to provide guidelines for the correction of inaccurate and misleading data through informal and formal hearings. The law applies to any individual who is or has been in attendance at an institution and regarding whom the institution maintains educational records. Once students have matriculated to the University of Missouri, i.e. enrolled in course work, FERPA rights transfer to the student, regardless of the student's age.

Students can enable certain individuals to have access to their education records by signing a FERPA waiver. The consent must specify records to be disclosed, state the purpose of the disclosure and identify the party or class of parties to whom the disclosure must be made.

INTELLECTUAL PLURALISM

The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the departmental chair or divisional director, the [Office of Academic Integrity](#), or the [MU Equity Office](#).

MENTAL HEALTH

The University of Missouri is committed to supporting student well-being through an integrated network of care, with a wide range of services to help students succeed. The MU Counseling Center offers professional mental health care and can help you find the best approach to treatment based on your needs. Call to make an appointment at 573-882-6601. Any student in crisis may call or go to the MU Counseling Center between 8:00-5:00 M-F. After hours phone support is available at 573-882-6601.

Visit our website at <https://wellbeing.missouri.edu/> to take an online mental health screening, find out about workshops and resources that can help you thrive, or learn how to support a friend.

NETIQUETTE

Your instructor and fellow students wish to foster a safe online learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an idea but you are not to attack an individual. Our differences, some of which are outlined in the University's nondiscrimination statement, will add richness to this learning experience. Please consider that sarcasm and humor can be misconstrued in online interactions and generate unintended disruptions. Working as a community of learners, we can build a polite and respectful course ambiance.

RELIGIOUS HOLIDAYS & ACCOMMODATIONS

Many religious faiths are represented in the student body. The University of Missouri does not restrict student free exercise of religion, unless 1) the restriction is in the form of a rule of general applicability, and does not discriminate against religion or among religions; and 2) it can be demonstrated that the application of the restriction is essential to furthering a compelling university interest, and is not unduly restrictive considering the relevant circumstance. The policy of the University attempts to strike a reasonable balance between accommodating the religious practice of students and meeting academic needs and standards.

Consult IDE's Guide to Religions for the form that can be used to notify an instructor of an absence associated with religious practice. Students are expected to notify their instructor(s) by completing and submitting this form in a manner that is consistent with the procedure outlined in the university's policy on student religious accommodation. Providing false information regarding sincerely held religious practice is a violation of the university's Standard of Conduct and will not be tolerated.

NONDISCRIMINATION POLICY (PROHIBITED DISCRIMINATION)

The University of Missouri does not discriminate on the basis of race, color, national origin, ancestry, religion, sex* (including gender), pregnancy, sexual orientation, gender identity, gender expression, age, disability, protected veteran status, and any other status protected by applicable state or federal law. Discrimination includes any form of unequal treatment such as denial of opportunities, harassment, and violence. *Sex discrimination includes rape, sexual assault, sexual harassment, unwanted touching, stalking, dating/domestic violence, stalking, and sexual exploitation. Retaliation for making or supporting a report of discrimination or harassment is also prohibited.

If you experience discrimination or sexual violence, you are encouraged (but not required) to report the incident to the MU Office for Civil Rights & Title IX. Learn more about your rights and options at civilrights.missouri.edu or call 573-882-3880. You also may make an anonymous report online.

If you are a survivor, or someone concerned about a survivor, and need immediate information on what to do, see [RSVP Resources page](#). Both the [Office for Civil Rights & Title IX](#) and the [RSVP Center](#) can provide assistance to students who need help with academics, housing, or other issues.

In the event that you choose to write or speak about having experienced any of these forms of prohibited discrimination or harassment, Mizzou policies require that, as your instructor, I share this information with the MU Office for Civil Rights & Title IX. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

STUDENTS WITH DISABILITIES

The goal of the University of Missouri is to ensure an inclusive learning environment for all students. [The University of Missouri Disability Center](#) provides services and accommodations for students to participate fully in the learning experience and to experience equitable evaluation of their performance. Students (including online students) with a documented disability can contact the Disability Center to establish an [Accommodation Plan](#). Documented disabilities include *hearing, vision, mobility, learning and attention, psychological health, and physical health*. Students' accommodations are implemented with the input of students to maximize the learning experiences. The MU Disability Center keeps information about a student's disability confidential.

Please notify me of your eligibility for accommodations as soon as possible. Additionally, if there are aspects of the course that present as barriers, such as inaccessible course content (e.g., learning assessments, PowerPoints, non-captioned videos, images, tables, PDFs) or if you need an immediate accommodation due to an injury, please contact me or the Disability Center as soon as possible.

CLASS SCHEDULE

WEEKS/ DATES	TOPICS / TEST DATES	READINGS
1 Tuesday, 1/16 to Sunday, 1/21	Supply and Demand	Chapter 2
2 Monday, 1/22 to Sunday, 1/28	Markets; Using Supply and Demand	Chapter 3
3 Monday, 1/29 to Sunday, 2/4	Consumer Behavior	Chapter 4
4 Monday, 2/5 to Sunday, 2/11	Consumer Behavior (cont.) Individual and Market Demand	Chapter 4 (cont.) Chapter 5
5 Monday, 2/12 to Sunday, 2/18	Individual and Market Demand (cont.) Practice Test 1	Chapter 5 (cont.)
End of the 5th Week	TEST 1 Sunday, February 18, 10 am, to Monday, February 19, 10 pm	

WEEKS/ DATES	TOPICS / TEST DATES	READINGS
6 Monday, 2/19 to Sunday, 2/25	Producer Behavior	Chapter 6
7 Monday, 2/26 to Sunday, 3/3	Costs	Chapter 7
8 Monday, 3/4 to Sunday, 3/10	Supply in a Competitive Market	Chapter 8
9 Monday, 3/11 to Sunday, 3/17	Supply in a Competitive Market (Cont.) Market Power and Monopoly	Chapter 8 (cont.) Chapter 9
10 Monday, 3/18 to Saturday, 3/23	Market Power and Monopoly (cont.) Practice Test 2	Chapter 9 (cont.)
End of 10th Week	TEST 2 Wednesday, April 3, 10 am, to Thursday, April 4, 10 pm	
11 Monday, 4/1 to Sunday, 4/7	Pricing Strategies with Market Power	Chapter 10
12 Monday, 4/8 to Sunday, 4/14	Imperfect Competition	Chapter 11
13 Monday, 4/15 to Sunday, 4/21	Game Theory	Chapter 12
14 Monday, 4/22 to Sunday, 4/28	Game Theory (cont.) Asymmetric Information	Chapter 12 (cont.) Chapter 16
15 Monday, 4/29 to Sunday, 5/5	Asymmetric Information (cont.) Practice Final Exam	Chapter 16 (cont.)
End of the Semester	FINAL EXAM Monday, May 6, 10 am, to Tuesday, May 7, 10 pm	