

**SYLLABUS**  
**ECON 4351 – INTERMEDIATE MICROECONOMICS**  
**Spring Semester 2023**  
**Credit Hours: 3 Semester Hours**  
**Time: TuTh 8:00 – 9:15 AM**  
**Room: Middlebush Hall 210**  
**01/17/23 – 05/04/23**

**Instructor Information**

**Name:** Rudy V. Araujo

**Email:** rvar9c@umsystem.edu

**Office Hours:** TTH 9:30 – 11:00 pm at LSB 003 or by appointment

**Course Information**

**Course Description**

In this class we will build on the foundation of microeconomics in studying the behavior of individuals, households, and firms. This class gives a deeper understanding of concepts in microeconomics through the use of intuition, mathematical tools, and applications.

**Prerequisites**

Econom 1014 or 1024 or ABM 1041; MATH 1400 or MATH 1500 or equivalent.

**Required Textbook**

Austan Goolsbee, Steven Levitt, Chad Syverson. ***Microeconomics***. Third Edition. 2020. This book is bundled with Achieve, an online platform integrated with Canvas.

**Learning Outcomes**

At the end of the course, the student should be able to:

- a. Use supply and demand analysis for market analysis
- b. Have a good understanding of consumer choice and optimization problems
- c. Understand the producer's decision making and optimization problems
- d. Describe and analyze different market types and their behavior

- e. Have a sound understanding of game theory
- f. Explain public goods and externalities
- g. Use microeconomic theory to make strategic decisions
- h. Manage incentives and expectations

### Tentative Schedule

Week	Topic	Test
1 16-Jan	Introduction to Microeconomics and Supply and Demand	
2 23-Jan	Supply and Demand	
3 30-Jan	Using Supply and Demand to Analyze Markets	
4 6-Feb	Consumer Behavior	
5 13-Feb	Individual and Market Demand	Test 1
6 20-Feb	Producer Behavior	
7 27-Feb	Costs and Supply in Competitive Market	
8 6-Mar	Market Power and Monopoly	
9 13-Mar	Market Power and Pricing Strategies	
10 20-Mar	Imperfect Competition	Test 2
11 27-Mar	Spring Break	
12 3-Apr	Game theory and Factor markets	
13 10-Apr	Investment, Time, and Insurance	
14 17-Apr	General Equilibrium	
15 24-Apr	Asymmetric Information	Test 3
16 1-May	Externalities and Public Goods	
17 8-May	Comprehensive Final	

## Evaluation

### Exams

There will be three exams and a comprehensive final exam as noted in the tentative schedule.

### Assignments

The first ten chapters' homework is compulsory. Each assignment is worth up to ten points, and will be available in Canvas. These assignments must correspond to the material covered in class during the week.

Students are responsible for working on these assignments weekly. Deadlines are final, and **there will be no extensions**.

Additional homework assignments – beyond the ten required - could be turned in as **extra credit**. Each extra credit homework will be worth up to five points.

### Participation

Notwithstanding the class size, active course participation is required. Not only will it increase the student's knowledge and understanding of the subject, but it will also make the class more interesting.

Although students are free to choose between attending class or not, attendance is highly recommended as many issues discussed in the classroom will be included in the tests or help with homework.

## Grading

The following charts summarize the relative weight of each activity and the corresponding grade in total points accumulated during the semester. Reviewing these charts should help the students define their level of effort and time to commit to the class based on their grade expectations.

Activity	Points	%
Three partial exams	300	50%
Comprehensive final	150	25%
Assignments	100	17%
Class participation	50	8%
<b>Total Points</b>	<b>600</b>	<b>100%</b>

Range			Grade
541	-	600	<b>A</b>
481	-	540	<b>B</b>
421	-	480	<b>C</b>
361	-	420	<b>D</b>
0	-	360	<b>F</b>

## Administrative Matters

### Missed/Make-Up Exams

Only if explicitly authorized, students may seek to take a test at a time and date different from that scheduled. Justifications must be presented to the instructor at least two days prior to the set time.

There will be **NO** make-up exams. Additional points may be gained through homework beyond the required ten assignments.

### 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.

### Standard of Conduct for Academic Integrity

In addition, 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."

### Students with Disabilities

If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible.

If disability related accommodations are necessary (for example, a note taker, extended time on exams, captioning), please establish an accommodation plan with the MU Disability Center, S5 Memorial Union, 573- 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for persons with disabilities, click on "Disability Resources" on the MU homepage.

### Acceptable Use

The University of Missouri's Acceptable Use Policy (AUP) for information technology applies to Mizzou websites. The AUP addresses federal and state laws, university regulations, intellectual-property rights, software-licensing requirements and prohibitions against plagiarism and obscenity. This policy applies to all users including faculty, staff, students, and guest users of University of Missouri computer networks, equipment, or connecting resources.

### [UM System Acceptable Use Policy](#)

### Copyright

This section helps you understand copyright in course materials, student work and pages published on Mizzou websites.

### [UM System Copyright Information](#)

### [Executive Order No. 38](#)

When you 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, your 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 your instructor allows recordings and when he or she does not allow them.

### [Executive Order No. 38](#)

### [FERPA](#)

The University of Missouri maintains educational records of students in accordance with the Family Educational Rights and Privacy Act of 1974 (FERPA). Related topics include privacy policies at MU, display of student directory information, and details about how MU manages FERPA-protected information.

### [Family Educational Rights and Privacy Act \(FERPA\)](#)

### [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 director of the Office of Students Rights and Responsibilities, or the MU Equity Office.

### [Statement on Intellectual Pluralism](#)

### [Statement of Nondiscrimination](#)

The University of Missouri does not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, age, genetics information, disability, or status as a protected veteran.

### [MU Statement of Nondiscrimination](#)

If you experience discrimination or sexual violence, you are encouraged (but not required) to report the incident to the Office of Institutional Equity. Learn more about your rights and options at the Office of Institutional Equity or by calling 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 of Institutional Equity 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 of Institutional Equity. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

### 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. Download Sanvello, a phone app that teaches skills and strategies to help you maintain good mental health. Log in with your Mizzou e-mail to unlock all the tools available through Sanvello at no additional cost to you.

### Last date of attendance and impact on financial aid

Federal regulations for financial aid require the student financial aid office to document the attendance of students who have received federal financial aid if they do not successfully complete any courses during the term. As a result, the last day of attendance (or activity) for any student receiving an F, U, or FN in this course will be recorded in the grade roster and reported to the financial aid office. **Based on the last day of attendance, students may be required to repay a portion of their financial aid award for the semester.**

A student's last day of attendance (or activity) is the last day on which a student participates in an academically-related activity at the University. These include:

- Attendance in class, lab, or an instructor's office hours
- The completion of an assignment or examination
- An appointment with a professor or e-mail correspondence regarding course material
- (Online courses only) For online courses, the last day a student submits an assignment or exam. Only logging into an online class without participating is not acceptable for last day of attendance

Please note that discussing a course withdrawal or notifying the instructor of an absence in class does not constitute participation for financial aid purposes. Moreover, any office hour visits or email correspondence must be related to the course material.

### 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 standard.

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.

### Decreasing the Risk of COVID-19 in Classrooms and Labs

If you have tested positive for COVID-19 or have been identified as someone who needs to quarantine, do not attend class in person until the mandated period for isolation or quarantine has passed. Your instructor will work with you on arrangements to access class material while you are in isolation or quarantine.

Additionally, if you are experiencing any COVID-related symptoms, or are otherwise feeling unwell, do not attend in-person classes and contact your health care provider and/or student health immediately. COVID symptoms include: fever greater than 100.4 or chills; cough, shortness of breath or difficulty breathing; fatigue; unexplained muscle or body aches; headache; new loss of taste or smell; sore throat; congestion or runny nose; nausea or vomiting; diarrhea.

Please consult [Show Me Renewal](#) for further guidelines. This statement will be updated as information changes. Last updated August 9, 2022