

University of Missouri
Economics 4351/7351: Intermediate Microeconomics
Spring Semester 2024
3 Credit Hours

Meeting Time: T/Th 9:30am - 10:45am (Section 1)

Meeting Place: Middlebush Hall 12 (Section 1)

Course Instructor: Tabitha Chikhladze

Office: W110E Locust Street Building

Office Hours: M/W/F 10:30am – 12:00pm in-person & by appointment

Email: tchikhladze@mail.missouri.edu

Teaching Assistant: JR Funk

Office Hours: M/W 12:30pm – 1:30pm in-person & by appointment

Location: W007 Locust Street Building

Email: jrfunk@mail.missouri.edu

Course Overview:

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. Students who have already completed ECONOM 4351 are not eligible to earn credit for ECONOM 3251.

Prerequisites:

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

Required Text:

Microeconomics (4th Edition). Goolsbee, Levitt, and Syverson.

All students should be auto-enrolled with access to the required text; our class will not make use of supplemental materials from the publisher.

Course Website:

Course materials including handouts, supplemental readings, homework, and practice exams will be posted on Canvas.

Grading:

Course grades are based on three in-class exams, seven weekly homework quizzes, and in-class participation plus any extra credit for the microeconomics video. Exams will carry a total weight of 45%, homework quizzes will carry a total weight of 35%, and in-class participation will carry a total weight of 20%. Final course grades will be assigned as follows:

A+ = 97.0% - 100%	B+ = 87.0% - 89.99%	C+ = 77.0% - 79.99%	D+ = 67.0% - 69.99%
A = 93.0% - 96.99%	B = 83.0% - 86.99%	C = 73.0% - 76.99%	D = 63.0% - 66.99%
A- = 90.0% - 92.99%	B- = 80.0% - 82.99%	C- = 70% - 72.99%	D- = 60.0% - 62.99%
			F = 59.99% and lower

Exams:

Exams are closed book and usually include four or five sections in order of ascending difficulty: definitions/true-false, multiple choice, and short answers. Students may bring a one-page (double-sided) and handwritten “cheat sheet” to use as a reference during the exam. Students may be required to show a **current student ID with a photo** at each exam.

Students unable to sit for an in-person exam due to an unforeseen emergency or medical condition must notify the instructor as soon as practical. An alternative closed book exam will be administered within one week of the exam date.

(Ungraded) Homework:

Homework will be assigned in most weeks through Canvas. Homework is intended to be **open-book/open-note** and you are encouraged to **work with other students**. Homework will not be collected nor graded, but it is a **crucial exercise for success in this course**. In place of graded homework, there will be a quiz the following week over the material from the previous week's homework.

Quizzes:

Eight quizzes will be assigned through Canvas and will be available beginning at 12am on Thursday and ending at 11:59pm on Sunday of the designated quiz week. You will have 45 minutes to complete the quiz upon opening the assignment; however, the assignment **must be completed by 11:59 pm**. Quizzes are intended to be **closed-book/closed-note** and taken **independently from other students**. Quizzes will reflect the material covered on the ungraded homework. *Your lowest quiz score will be dropped, but late quizzes will not be accepted.* The primary purpose of the dropped quiz is to allow for an occurrence of a valid medical or extraordinary personal reason and, as such, should **not** be squandered early or counted on to replace poor performance.

In-class Participation:

Students are expected to attend and engage in **all** lectures. Questions will be asked periodically during lecture using iClicker. Students will be graded on their effort to participate in answering these questions, not their accuracy of answering the questions. In the event of an **excused** absence, any participation points missed for that day may be excused upon the student contacting the instructor with proper documentation. An excused absence consists of university sponsored activities, family emergencies, long-term illness etc. *Your five lowest in-class participation scores will be dropped.* The primary purpose of the dropped in-class participation is to allow for an occurrence of a valid medical or extraordinary personal reason and, as such, should **not** be squandered early.

Extra Credit Microeconomics Video:

The Microeconomics Video is an optional assignment worth up to 1% of extra credit toward the final course grade. For credit, a website url must be turned in through Canvas; *no late nor emailed urls will be accepted.*

A Microeconomics Video is a video consisting of 1 or many classmates which explains a microeconomic concept(s) from class. Students are encouraged to creatively explain these concepts. If groups have more than one student, each student must upload a website url in order to receive credit.

Course Expectations:

Students are expected to attend ***all*** lectures, this course makes use of extensive diagrams and equations. Key concepts are developed **over the course of several lectures**. Students are responsible for all course material including, but not limited to, lectures, assignments, additional readings, etc. In the event of an unavoidable absence, students should obtain lecture notes from classmates. Students are encouraged to skim over the associated reading **prior** to class; however, a more thorough reading of the same material should be done after the class meeting.

As a courtesy to other students, please **refrain from creating a disruptive environment (negative externality)**. For example, mute all electronic devices; limit side conversations; eschew complicated snacks; and avoid entering or exiting during class time, except as required by the norms of polite society.

This class emphasizes logical thinking and concise articulation of complex ideas. To develop these skills, students will be asked questions in class *and their answers will be challenged or corrected*. Assignment answers will be held to a similarly high standard.

It is each student's responsibility to identify and correct weakness in their understanding of course material. It is strongly recommended that you **meet with other students** to compare notes and try to resolve any questions. Even if you are confident that you have a good grasp of the course material, it is beneficial to meet with a study group; you will develop a deeper understanding of the subject matter if you can successfully explain concepts to other students.

Students are expected to **take initiative to ask questions** in class and/or bring questions to the instructor outside of class. Questions from students are welcome before, during, and after class.

Students are **encouraged** to attend office hours or make an appointment for extra time. You may set up an appointment by email; **simply request a specific day and time** and your request will be answered as soon as possible. To help facilitate our email correspondence, please include your name, what class you are in, and your section.

Economics 4351/7351 - Spring 2024 Class Schedule

Week	Topic	Assignments
Week 1 1/15 - 1/21	Introduction to Intermediate Microeconomics Review <i>(Ungraded) Homework 1</i>	Chapter 1 Chapters 2 & 3
Week 2 1/22 - 1/28	Consumer Behavior Individual and Market Demand <i>(Ungraded) Homework 2</i>	Chapter 4 Chapter 5 <i>Homework 1 Quiz</i>
Week 3 1/29 - 2/4	Producer Behavior Costs <i>(Ungraded) Homework 3</i>	Chapter 6 Chapter 7 <i>Homework 2 Quiz</i>
Week 4 2/5 - 2/11	Producer Behavior & Costs Cont. <i>(Ungraded) Homework 3</i>	Chapters 6 & 7
Week 5 2/12 - 2/18	REVIEW on Tuesday 2/13 FIRST EXAM on Thursday 2/15	
Week 6 2/19 - 2/25	Perfect Competition <i>(Ungraded) Homework 4</i>	Chapter 8
Week 7 2/26 - 3/3	Market Power and Monopoly <i>(Ungraded) Homework 5</i>	Chapter 9 <i>Homework 4 Quiz</i>
Week 8 3/4 - 3/10	Price Discrimination <i>(Ungraded) Homework 6</i>	Chapter 10 <i>Homework 5 Quiz</i>
Week 9 3/11 - 3/17	Oligopoly and Monopolistic Competition Game Theory <i>(Ungraded) Homework 7</i>	Chapter 11 Chapter 12 <i>Homework 6 Quiz</i>
Week 10 3/18 - 3/24	REVIEW on Tuesday 3/19 SECOND EXAM on Thursday 3/21	
Week 11 3/25 - 3/31	SPRING BREAK	
Week 12 4/1 - 4/7	Factor Markets <i>(Ungraded) Homework 8</i>	Chapter 13
Week 13 4/8 - 4/14	General Equilibrium <i>(Ungraded) Homework 9</i>	Chapter 15 <i>Homework 8 Quiz</i>
Week 14 4/15 - 4/21	Asymmetric Information <i>(Ungraded) Homework 10</i>	Chapter 16 <i>Homework 9 Quiz</i>
Week 15 4/22 - 4/28	Externalities and Public Goods Behavioral and Experimental Economics <i>(Ungraded) Homework 11</i>	Chapter 17 Chapter 18 <i>Homework 10 Quiz</i>
Week 16 4/29 - 5/5	REVIEW on Tuesday 4/30 THIRD EXAM on Thursday 5/2 Extra Credit Assignments Due Friday 5/3	

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 make audio or video recordings of course activity unless specifically prohibited by the faculty member. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without the express permission of the faculty member and of any students who are recorded.

If the instructor doesn't specifically prohibit recording course activity, then the students are allowed to record and the same prohibitions regarding distribution apply.

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 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 [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 experience. 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.

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.

Instructors or students with concerns about how a student is following any University-mandated COVID-19 policies and protocols should report those concerns to the Office of the Dean of Students. Concerns can be documented on a COVID Safety Measures Reporting Form.

Please consult Show Me Renewal for further guidelines. This statement will be updated as information changes.

Optional Statement for Face-to-Face Courses:

This course is listed in the course catalog as a face-to-face course. The instructional activities planned for this course are designed for face-to-face interactions with your classmates and instructors. These activities often do not translate well over online video platforms. Because of this, it is up to instructor discretion whether asynchronous instruction or recordings of class activities are an appropriate substitute for regular classroom attendance. For specifics regarding excused absences or disabilities accommodations, please see the relevant section of this syllabus.