

ECON3113 Intermediate Microeconomic Theory

University of Oklahoma, Spring 2009

Section 1: TR, 1:30-2:45pm, Adams 0104

Section 5: TR, 3-4:15pm, Physical Science Center 0363

Instructor:	Dr. Qihong Liu	Phone:	325-5846
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Office Hours:	TR, 11am-12pm, and by appointment		
Course Webpage:	http://faculty-staff.ou.edu/L/Qihong.Liu-1/econ3113		

Course Description

Microeconomic theory is the branch of economics concerned with how individuals (and firms) allocate scarce resources. It is based on the notion that consumers and firms have well defined objectives (e.g., maximizing utility or profits) and behave systematically according to the incentives and constraints of their economic environment. We will study how consumers choose what to consume, how firms choose what to supply and how different markets influence the resource allocation. Solid knowledge of algebra and calculus is essential for this course. Formal reasoning and firm grasp of ideas discussed in this class will also be critical in your future economics course work.

Assessment

It consists of two midterm exams (20% each), a final exam (40%) and best 2 out of 3 quizzes (20%). Letter grades will be assigned roughly following the schedule (A: 90 and above; B: 80 ~ 90; C: 70 ~ 80; D: 60 ~ 70; F: < 60).

No extra credit assignments will be given.

Quizzes and midterms will be given during class time and the final will be given at the University designated time. Problem sets will be assigned on a regular basis. They will not be collected. But I strongly recommend that you work on the problem sets. Similar skills are required to answer the exams and quizzes as to answer the problems sets.

Required Textbook

David Besanko and Ronald Braeutigam, *Microeconomics*, John Wiley & Sons, Third Edition.

Exam Dates

Midterm 1 - Tuesday, February 24

Midterm 2 - Tuesday, April 7

Final - Section 1: Thursday, May 14, 1:30-3:30pm;
Section 5: Friday, May 15, 4:30-6:30pm.

Other Important Dates

January 20 is the first day of class

February 27 is the last day to drop a course and receive an automatic W

May 7 is the last day of class

Class Attendance

You are expected to attend every class and are responsible for all material and announcements. The exams will be based largely on class discussions, so it is in your best interest to attend. As an added incentive, I will periodically take attendance and I reserve the right, solely at my discretion, to adjust upward or downward a student's numerical final grade by no more than **two points** based on these attendance figures. It is your responsibility to inform me in a timely manner of any extended absence that is necessary for medical or other reasons. Please arrive to class on time. Entering after a lecture has begun is distracting to your classmates and to me, and you should avoid it as a courtesy. If you arrive late, please enter the room quietly and sit near the door. In order to avoid unnecessary distractions, all cellular telephones and beepers are required to be turned off while in the classroom. This includes the time immediately before and after the class ends.

Class Notes

Copies of the overheads presented will be available before class in pdf format on the class webpage. These notes are made available to enable students to focus on understanding the material presented in class instead of spending time copying the overheads. These notes, however, are not a substitute for attending class. The lecture notes follow mainly the textbook. You should study these notes in conjunction with the textbook. Finally, it is the students responsibility to obtain any corrections made to these notes in class.