

Economics 4001.01
Intermediate Microeconomics
Fall 2017

Tuesdays/Thursdays 8:00-9:20 AM, Scott Lab E040

Course Objective

This course provides a rigorous introduction to the field of Microeconomic Theory. The main thrust throughout the course will be to learn and understand the fundamental theories of microeconomics. The goal is to ultimately prepare you to apply these theories to the real-world problems and think like an economist.

Contact Information and Office Hours

Instructor: Srinivasan Murali
Office: 387 Arps Hall (1945 North High Street)
Course Page: <http://carmen.osu.edu>
Office Hours: Wednesdays and Thursdays: 2:30pm – 3:30pm
Email: murali.20@osu.edu
Course webpage: <https://carmen.osu.edu/>

If you would like to meet with me and cannot make it to the office hours, please email me and we can work up on a different time for the meeting.

Textbook

Intermediate Microeconomics: A Modern Approach (9th Edition) by Hal R Varian

We shall be following the textbook closely. It is fine if you get an older edition, but the responsibility is on you to bridge the gaps with newer editions, if any.

Exams

There will be two midterm exams and one final exam for this course. All the exams will happen at the usual lecture hall.

Midterm 1: Tuesday, October 3

Midterm 2: Tuesday, November 7

Final Exam: Tuesday, December 12 (8:00 – 9:45 AM)

Problem Sets

There will be 6 problem sets assigned. These will account for 10% of your final grade. The lowest score will be dropped for the final grade calculation. Hence, each problem set contributes 2% to the final grade.

Grading Policy

Each midterm exam accounts for 25% while the final exam accounts for 40% of your final grade.

Midterm1 (25%) + Midterm2 (25%) + Final (40%) + Homework (10%) = 100%

The grade distribution will be determined as follows:

- Roughly the top 15% of scores will be the A range, the next 25% will be the B range.
- The minimum passing grade (lowest D) for this course is 35% (35 out of the maximum 100 points).
- The lowest C- grade will be 50% (50 of the maximum 100 points). The remainder of the class receiving a total score of 50 or more will be divided equally between C+, C and C-.

Missed Exams

There will be no make-up (or early) exams for any missed midterms. If you must miss a midterm because of illness or other unavoidable circumstances, you will receive the score of the second midterm in place of the first or pro-rated score of the final in place of the second midterm.

If you must miss the final because of illness or other unavoidable circumstances, you might be able to take the final later. You may get an incomplete until the missed final is made up. Again, there will be no early exams.

All valid reasons must be supported by appropriate documentation. If you miss an exam without appropriate reason or documentation, you will receive zero for that exam.

Economics Learning Center

The Department of Economics runs the Economics Learning Center, where advanced undergraduates provide free tutoring for students. The Economics Learning Center is located at 311 Arps Hall (1945 North High Street) and is typically open from 9AM-5PM, Monday-Friday starting the second (full) week of the semester.

Course Outline

A. Consumer Behavior

1. Budget Constraint (Chapter 2)
2. Preferences (Chapter 3)
3. Utility (Chapter 4)
4. Choice (Chapter 5)
5. Demand (Chapter 6)
6. Slutsky Equation (Chapter 8)
7. Buying and Selling (Chapter 9)

B. Producer Behavior

8. Technology (Chapter 19)
9. Profit Maximization (Chapter 20)
10. Cost Minimization (Chapter 21)
11. Cost Curves (Chapter 22)
12. Firm Supply (Chapter 23)

C. General Equilibrium

13. Exchange (Chapter 32)
14. Production (Chapter 33)

D. Market Structure

15. Monopoly (Chapter 25)
16. Monopoly Behavior (Chapter 26)
17. Oligopoly (Chapter 28)
18. Game Theory (Chapter 29)

Academic Misconduct Statement

It is the responsibility of the Committee on Academic Misconduct to investigate or establish procedures for the investigation of all reported cases of student academic misconduct. The term “academic misconduct” includes all forms of student academic misconduct wherever committed; illustrated by, but not limited to, cases of plagiarism and dishonest practices in connection with examinations. Instructors shall report all instances of alleged academic misconduct to the committee (Faculty Rule 3335-5-487). For additional information, see the Code of Student Conduct: (http://studentaffairs.osu.edu/resource_csc.asp)

Disability Services: Students with disabilities that have been certified by the Office for Disability Services will be appropriately accommodated, and should inform the instructor as soon as possible of their needs. The Office for Disability Services is located in 098 Baker Hall, 113 W 12th Ave; telephone 292-3307, TDD 292-0901; <http://www.ods.ohio-state.edu/>.