

Course Overview: Learning Outcomes, Pre-Requisites, Outline, and Study Materials

Course Overview

Welcome! This course provides fundamental tools for microeconomic analysis. **Microeconomics is a body of ideas for understanding and analyzing the economic behavior of individuals and firms.** The main objective is to get students to internalize this body of theory well enough to analyze a large variety of situations from an economics perspective. We will cover important conceptual tools and many of their applications. The skills that you will develop in this course will help you frame questions about economic and social phenomena with critical judgment and scientific rigor. Intermediate Microeconomics emphasizes the mastery of theoretical concepts and analytical tools that will form a strong basis of further study in economics courses. Real world applications will be provided where possible, and further readings will be suggested to expand the ability of students to relate the basic theoretical concepts to applied contexts.

Learning Outcomes:

On successful completion of this course, students will be able to:

1. Critically analyze and explain consumers', firms', and market behavior using mathematical tools and diagrams.
2. Select and apply an appropriate model to a given microeconomic problem in a logical, rigorous, and precise manner.
3. Demonstrate a proficiency in utilizing numerical and graphical techniques as well as verbal presentation of microeconomic concepts.
4. Apply microeconomic models to design solutions to practical economic issues and real-world scenarios.
5. Assess the microeconomic theories and models in terms of their policy implications, advantages and limitations.

Prerequisites

ECON 1 and ECON 2; and ECON 11B or AM 11B or MATH 22 or MATH 23A.

Emphasis on Mathematics

While this course is about economics, not mathematics, mathematics is vital in conducting economic analysis. As the economist Dani Rodrik says, "We need the math **to make sure that we think straight--to ensure that our conclusions follow from our premises and that we haven't left loose ends hanging in our argument.** In other words, we use math not because we are smart, but because we are not smart enough."

The main mathematical tools to be familiar with are graphing equations on a plane, solving a system of two equations and two unknown variables, and basic differential calculus, aka derivatives. You are required to understand the concept and compute the derivative of relatively simple functions.

Study Materials

There are two primary sources of content for this course: video lectures and the textbook.

- **Video Lectures**

The video lectures are in the Home tab of the course's Canvas website. We organized the videos in Canvas modules.

- **Textbook**

The textbook is "**Intermediate Microeconomics: A Modern Approach (Ninth Edition)**" by **Hal R. Varian**. This text is widely available in digital format.

Additionally, this course has **supplementary materials** prepared by Professor Kristian Lopez-Vargas of the Department of Economics at UC Santa Cruz, which will be posted in each Module under "Supplemental Reading"

Outline

Mandatory Readings and Video Lectures

Topic	Mandatory Readings from Textbook / Chapters	Video Lectures
1 Introduction		
Microeconomics, Markets	Ch 1 (optional, recommended)	Module 1
Mathematical Preliminaries	Mathematical Appendix	Module 1
2 Consumer Theory		
Budget Constraints	Ch2	Module 1
Preference and Utility	Ch3, Ch4	Module 1
Optimal Choice	Ch5	Module 2
Demand, Market Demand	Ch6, Ch 15	Module 2
3 Producer Theory and Cost Minimization		
Technology, Production Functions	Ch 19	Module 3
Cost Minimization	Ch 21	Module 3
Cost Curves	Ch 22	Module 3
4 Firm Supply		
Firm Supply,	Ch 23 (all);	Module 4
Industry Supply	Ch 24 (24.1 to 24.5)	Module 4
5 Market Structure		
Perfect Competition	Ch 16	Module 4
Monopoly	Ch25 (all); Ch 26 (26.1 to 26.4)	Module 4

Instructor and TA Information (Including Sections and Office Hours)

Instructor

Monica Shandal; mshandal@ucsc.edu (<mailto:mshandal@ucsc.edu>)

Zoom Office Hours

- **WHEN:** Mondays and Thursdays from 11:00am-1:00pm Pacific Time (or my appointment)
- Zoom Link: [Monica's Office Hours](https://ucsc.zoom.us/j/5048788672?pwd=bTkvOC94TXVoaWRNdUs0NDhvc1RFdz09) [↗](https://ucsc.zoom.us/j/5048788672?pwd=bTkvOC94TXVoaWRNdUs0NDhvc1RFdz09) (<https://ucsc.zoom.us/j/5048788672?pwd=bTkvOC94TXVoaWRNdUs0NDhvc1RFdz09>) [↗](https://ucsc.zoom.us/j/99219157893?pwd=EhfyevKR1Tvm7aycsoF9CTz4FRselO.1) (<https://ucsc.zoom.us/j/99219157893?pwd=EhfyevKR1Tvm7aycsoF9CTz4FRselO.1>)

Teaching Assistant

Piyush Gandhi; pigandhi@ucsc.edu (<mailto:pigandhi@ucsc.edu>)

SECTIONS:

Section 01A: Thursday 10:00am - 11:00am Pacific Time

Zoom Link: [Section 01A](https://ucsc.zoom.us/j/92250028392?pwd=Ais11LdOX4JFcM6jMKOMF4u0gub2Ch.1) [↗](https://ucsc.zoom.us/j/92250028392?pwd=Ais11LdOX4JFcM6jMKOMF4u0gub2Ch.1) (<https://ucsc.zoom.us/j/92250028392?pwd=Ais11LdOX4JFcM6jMKOMF4u0gub2Ch.1>)

Section 01B: Thursday 5:00pm - 6:00pm Pacific Time

Zoom Link: [Section 01B](https://ucsc.zoom.us/j/92250028392?pwd=Ais11LdOX4JFcM6jMKOMF4u0gub2Ch.1) [↗](https://ucsc.zoom.us/j/92250028392?pwd=Ais11LdOX4JFcM6jMKOMF4u0gub2Ch.1) (<https://ucsc.zoom.us/j/92250028392?pwd=Ais11LdOX4JFcM6jMKOMF4u0gub2Ch.1>)

OFFICE HOURS

WHEN: Wednesday 10:00am - 12:00 pm Pacific Time

Zoom Link: [Piyush's Office Hours](https://ucsc.zoom.us/j/93737643278?pwd=MZpwlsOneoZhiH8hIkOI4nbpNTkM5R.1) [↗](https://ucsc.zoom.us/j/93737643278?pwd=MZpwlsOneoZhiH8hIkOI4nbpNTkM5R.1) (<https://ucsc.zoom.us/j/93737643278?pwd=MZpwlsOneoZhiH8hIkOI4nbpNTkM5R.1>)

Assessments and Key Dates

Final Grade

Your final grade will be based on the following assessments:

- 3 Problem Sets (45%; 15% each)
- 1 Midterm Exam at the end of Week 3 (25%)
- 1 Final Exam at the end of Week 5 (25%)
- Class participation in various forms (5%)

Problem Sets (45%; 15% each)

- There will be three problem sets, each worth 15% of your grade.
 - Problem Set 1 corresponds to Module 1, and is due on **Tuesday, August 6th, by 11:59pm.**
 - Problem Set 2 corresponds to Module 2, and is due on **Tuesday, August 13th, by 11:59pm.**
 - Problem Set 3 corresponds to Modules 3 and 4, and is due on **Tuesday, August 27th, by 11:59pm.**
- Late submissions will **not** be accepted.
- Submissions will be administered through Canvas. Please submit through the linked Canvas assignment submission tab.

Midterm and Final Exam (50%; 25% each)

- The midterm and final exam are each worth 20% of your grade.
- The midterm exam will cover **Modules 1 and 2**, and will be available on **Friday, August 16th.**
- The final exam will cover **Modules 3 and 4**, and will be available on **Friday, August 30th.**
- Exams will be available for all 24 hours of the exam date. Students can start anytime and have two hours to complete a midterm and three hours to complete the final exam.
- There will be **no makeup exams.**

Participation (5%)

- Students must interact with the instructor or the TA at least once a week.
- You are allowed **up to one week off** for participation credit. In other words, you are expected to attend sections or office hours for **at least 4 out of 5 weeks.**
- The easiest way to get participation points is to turn up to sections, keep your camera on, and engage with the TA through comments.
- Frequent engagement with the instructor in office hours will also be considered for participation credit.

Important Campus Resources and Policies

DRC Accommodations:

UC Santa Cruz is committed to creating an academic environment that supports its diverse student body. If you are a student with a disability who requires accommodations to achieve equal access in this course, please affiliate with the DRC. I encourage all students to benefit from learning more about DRC services to contact DRC by phone at 831-459-2089 or by email at drc@ucsc.edu. For students already affiliated, ensure you have requested Academic Access Letters, where you intend to use accommodations. You can also request to meet privately with me during my office hours or by appointment as soon as possible. I would like us to discuss how we can implement your accommodations in this course to ensure your access and full engagement in this course.

DRC Remote Accommodations:

The Disability Resources Center reduces barriers to inclusion and full participation for students with disabilities by providing support to individually determine reasonable academic accommodations. Operations continue via remote appointments. If you have questions or concerns about exam accommodations or any other disability-related matter, email the DRC Schedulers at drc@ucsc.edu (<mailto:drc@ucsc.edu>) for an appointment.

Academic Dishonesty



Academic integrity is the cornerstone of university education. Academic dishonesty diminishes the university as an institution and all members of the university community. It tarnishes the value of a UCSC degree. All members of the UCSC community have an explicit responsibility to foster an environment of trust, honesty, fairness, respect, and responsibility. All members of the university community are expected to present as their original work only that which is truly their own. All members of the community are expected to report observed instances of cheating, plagiarism, and other forms of academic dishonesty in order to ensure that the integrity of scholarship is valued and preserved at UCSC.

In the event a student is found in violation of the UCSC Academic Integrity policy, he or she may face both academic sanctions imposed by the instructor of record and disciplinary sanctions imposed either by the provost of his or her college or the Academic Tribunal convened to hear the case. Violations of the Academic Integrity policy can result in dismissal from the university and a permanent notation on a student's transcript.

For the full policy and disciplinary procedures on academic dishonesty, students and instructors should refer to the [Academic Integrity page \(https://www.ue.ucsc.edu/academic_misconduct\)](https://www.ue.ucsc.edu/academic_misconduct) at the Division of Undergraduate Education.

Title IX:

The university cherishes the free and open exchange of ideas and the enlargement of knowledge. To maintain this freedom and openness requires objectivity, mutual trust, and confidence; it requires the absence of coercion, intimidation, or exploitation. The principal responsibility for maintaining these conditions must rest upon those members of the university community who exercise the most authority and leadership: faculty, managers, and supervisors.

The university has therefore instituted a number of measures designed to protect its community from sex discrimination, sexual harassment, sexual violence, and other related prohibited conduct. [Information about the Title IX Office \(http://titleix.ucsc.edu\)](http://titleix.ucsc.edu), the [online reporting link](https://ucsc-gme-advocate.symplicity.com/public_report/index.php/pid681212?)  [\(https://ucsc-gme-advocate.symplicity.com/public_report/index.php/pid681212?\)](https://ucsc-gme-advocate.symplicity.com/public_report/index.php/pid681212?), applicable campus resources, reporting responsibilities, the [UC Policy on Sexual Violence and Sexual Harassment](https://policy.ucop.edu/doc/4000385/SVSH)  [\(https://policy.ucop.edu/doc/4000385/SVSH\)](https://policy.ucop.edu/doc/4000385/SVSH), and the UC Santa Cruz Procedures for Reporting and Responding to Reports of Sexual Violence and Sexual Harassment can be found at titleix.ucsc.edu [\(http://titleix.ucsc.edu\)](http://titleix.ucsc.edu).

The Title IX Office is actively responding to reports and requests for consultation. If you are not currently working with someone in the office and want to make a report/request a consultation, you can expect the fastest response using our [online reporting link](https://ucsc-gme-advocate.symplicity.com/public_report/index.php/pid304388?).

 [\(https://ucsc-gme-advocate.symplicity.com/public_report/index.php/pid304388?\)](https://ucsc-gme-advocate.symplicity.com/public_report/index.php/pid304388?)

For more information, please visit the [Title IX Operations under Covid-19](https://titleix.ucsc.edu/about/titleix-covid19.html) [\(https://titleix.ucsc.edu/about/titleix-covid19.html\)](https://titleix.ucsc.edu/about/titleix-covid19.html) page.

Important Summer Session 2024 Dates

Session 2

- **July 29 - August 30, 2024**

Deadlines

- **Add/Swap** - Thursday, August 1
- **Drop** - Monday, August 5 (tuition reversed)
- **Request "W" Grade** - Sunday, August 18 (no tuition reversal)
- **Change Grade Option** - Sunday, August 25
- **Grades Due** - Thursday, September 5

Fees Posted

- Found daily in Student Portal (my.ucsc.edu)
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Tuition Billing Statements

- **(1st)** Billed May 23 – Due June 18
- **(2nd)** Billed June 20 – Due July 23
- **(3rd)** Billed July 25 – Due August 12 (**final due date**)

You can start paying only after charges post to your account. If your account says "Future" it is likely because you enrolled between [billing statements](#) (https://sbs.ucsc.edu/payments_billing/Billing.html), and you will have to wait until the next billing statement to begin making payments.