

COURSE IDENTIFIERS

ECON 410 Section 3: Intermediate Microeconomics
Fall 2021
Tuesday-Thursday 12:30 – 1:45
Gardner 008

INSTRUCTOR IDENTIFIERS

Instructor: Andy Yates
Office: Gardner 006F
Office Hours: By appointment, on Zoom
Email: ajyates@email.unc.edu

TA: Dae Hoe Kim
Office Hours: Wednesday, 9am-11am (Virtual)
Email: daehee@email.unc.edu

CATALOG DESCRIPTION

This course explores the foundations of Microeconomic theory, focusing on the choices of consumers and producers. The organization of markets and its implications for firm behavior and market equilibrium are also examined.

COURSE PREREQUISITES

Students must have previously completed ECON 101 and one of [MATH 152](#), [231](#), [STOR 112](#), or [113](#).

COURSE CONTENT DESCRIPTION

The purpose of this course is to explore the foundations of Microeconomic theory, focusing on the behaviors of consumers, producers, and the interaction of these agents in the marketplace. The organization of markets and its implications for firm behavior and market equilibrium are also examined. This course is divided into the following three topics:

- Consumer theory: How households make decisions in the face of scarcity and how these decisions vary in response to changes in the economic environment.
- Firm theory: How firms make decisions in the face of scarcity and how these decisions vary in response to changes in the economic environment.
- The organization of markets: How perfectly competitive, monopolistic, monopolistically competitive, and oligopolistic markets are organized and the outcomes of these markets.

RECITATION SESSIONS

Recitation sections as an important part of this course. You are required to register for one recitation session for this course. By registering for a recitation session, you will be assigned to a graduate TA. This graduate TA will be your first email contact for homework and content related questions. This graduate TA will also manage your grades in Sakai and hold (possibly virtual) office hours each week.

COURSE REQUIREMENTS

There are four exams. The first three exams take place during the normal class time. The cumulative final exam will take place during the scheduled final exam period for the course. There are 7 homework assignments. Homework assignments must be uploaded to Sakai. **Do not email homework assignments.**

GRADING

Homework is worth 20% of your grade. The grade on a given homework will consist on one problem graded at random. Your overall homework grade will be the average of the 6 highest homework grades. In class exams are worth 50% of your grade. Your overall in class exam grade will be the average of the 2 highest exam grades. The final exam is worth 30% of your grade.

I do not grade on a 10 point scale. Rather I look for breaks in the distribution of grades that clearly distinguish between students that receive one grade versus another. I will give you a rough guide to grades after each exam.

COURSE POLICIES

There are no make up exams. The homework assignments are due at the beginning of class. Late homework will not be accepted. The final exam is given in compliance with the UNC final exam regulations and according to the UNC Final Exam calendar.

COURSE RESOURCES

The text for the course is *Microeconomics* by David Besanko and Ronald Braeutigam.

IMPORTANT DATES

Thursday Aug 25	HW 1 Assigned (class 4)
Thursday, Sept 1	HW1 Due, HW2 Assigned (class 6)
Tuesday, Sept 13	HW2 Due (class 8)
Thursday, Sept 15	Exam 1 (class 9)
Tuesday, Sept 20	HW 3 Assigned (class 10)
Tuesday, Sept 27	Hw 3 Due, HW4 Assigned (class 12)
Tuesday, Oct 4	HW 4 due (class 14)
Thursday Oct 6	Exam 2 (class 15)
Tuesday, Oct 18	HW5 Assigned (class 18)
Tuesday, Oct 25	HW5 Due, HW6 Assigned (class 19)
Tuesday, Nov 1	HW6 Due (class 21)
Thursday, Nov 3	Exam 3 (class 22)
Tuesday, Nov 15	HW 7 Assigned Due (class 25)
Tuesday, Nov 22	HW 7 Due (class 27)
Friday, Dec 2, noon	Final Exam

SYLLABUS CHANGES

The professor reserves the right to make changes to the syllabus, including homework and paper due dates and test dates. These changes will be announced as early as possible. The class will generally be conducted in person, but in the event that the professor contracts COVID, class may temporarily move to Zoom lectures.

University Attendance Policy

No right or privilege exists that permits a student to be absent from any class meetings, except for these University Approved Absences:

1. Authorized University activities
2. Disability/religious observance/pregnancy, as required by law and approved by [Accessibility Resources and Service](#) and/or the [Equal Opportunity and Compliance Office](#) (EOC)
3. Significant health condition and/or personal/family emergency as approved by the [Office of the Dean of Students](#), [Gender Violence Service Coordinators](#), and/or the [Equal Opportunity and Compliance Office](#) (EOC).

HONOR CODE

The University of North Carolina at Chapel Hill has had a student-administered honor system and judicial system for over 100 years. The system is the responsibility of students and is regulated and governed by them, but faculty share the responsibility. If you have questions about your responsibility under the honor code, please bring them to

your instructor or consult with the office of the Dean of Students or the Instrument of Student Judicial Governance. This document, adopted by the Chancellor, the Faculty Council, and the Student Congress, contains all policies and procedures pertaining to the student honor system. Your full participation and observance of the honor code is expected (honor.unc.edu).