

**Intermediate Microeconomic Theory**  
**ECON 3070-002**  
Spring 2016

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**Instructor:** William Ridley ([william.ridley@colorado.edu](mailto:william.ridley@colorado.edu))  
**Office:** ECON 401 (north tower office)  
**Office Hours:** MW 9:00AM 10:00AM, Th 11:00AM noon  
**Class Time and Location:** MWF 10:00AM 10:50AM, EDUC 155  
**Class Website:** <http://learn.colorado.edu>

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### **Course Description**

Microeconomic theory is the study of individual decisions typically consumers and firms in the presence of constraints. In this class we will explore how and why economic agents make these decisions. The models and techniques presented in this course are used by every economist in every field of economics, and by the end of the class, you will have acquired the tools to advance further in the study of economics and to better understand the microeconomic foundations of the world around you.

The class is broadly divided into four parts. Part 1 introduces the basics of microeconomic analysis and explores consumer behavior. Part 2 analyzes how firms/businesses make optimal decisions under different market structures. Part 3 combines the consumer and producer results from parts 1 and 2 to explore market equilibrium. Finally, part 4 explores different market structures and game theory/strategic behavior, time permitting.

### **Textbook**

Microeconomics 5<sup>th</sup> edition, by D. Besanko and R. Brauetigam (earlier editions are fine)

### **Prerequisites**

In order to take this course, you must have passed an introductory course in microeconomics, and have some working knowledge of calculus. In this course we will use calculus (mostly taking derivatives) almost every day. It is assumed that every student has a firm grasp on basic algebra, calculus, and graphic skills. If you do not meet any of the prerequisites, please arrange to speak with me as soon as possible.

Economics                      ECON 2010

Mathematics                    ECON 1078 and ECON 1088 or MATH 1300 or MATH 1310 or MATH 1081  
or MATH 1080 and MATH 1090 and MATH 1100 or APPM 1350

### **Attendance**

I do not take attendance in this class to make whether attending is worth your while. That said, it is crucial that you make the effort to attend every lecture. I do not distribute my notes, so if you do miss a lecture, you should talk to a classmate about getting the notes you missed or come see me at office hours.

## **Grading**

Assignments	20%
Midterm 1	25%
Midterm 2	25%
Final	30%

### Assignments

I will assign several (~8 or 9) assignments throughout the semester, to

