

**ECONOMICS 3070**  
**Intermediate Microeconomic Theory**  
**Fall 2015**

**Instructor:** Billy Mertens  
**Office:** ECON 12  
**E-mail:** [mertens@colorado.edu](mailto:mertens@colorado.edu)  
**Web:** <https://learn.colorado.edu/>  
**Office Hours:** MWF 10:15 – 11:20am, M 2:15 – 3:30pm, and by appointment  
**TA (003 only):** Matt Butner; **Matt's office:** ECON 307; **Matt's Office Hours:** TR 3:30-5:00 & R 12:40-1:40

**Course Description:**

The subject matter for intermediate microeconomic theory is the basis for almost everything economists do. The course is concerned with the behavior of individual economic agents and their interactions. It is aimed at helping you understand how individual economic agents make decisions and how markets work.

The issues we discuss are complex but they do lend themselves extremely well to critical thinking and rational inquiry, which are the guiding principles of this course. Our goal is to become and remain informed about issues related to economics and, even more importantly, acquire the ability to think about complex issues in a logical objective manner. Thinking critically is what permits us to differentiate between the illogical and the sensible, between the misleading use of statistics, misleading anecdotal evidence, and the reasonable presentation of information.

As well as covering the material in the text, we might discuss a few current issues and how they relate to the economy. I will post some notes on the course website, and it is important for you to review these and book assignments **before** class, as we will cover questions and problems on that material during class.

The course is divided into three parts. The first deals with theories of consumer behavior and demand. We will show how a consumer may make optimal choices, how individual demands are formed, and how market demands can be derived. Part two discusses the firm's technologies and production. This lays the foundation for the study of firm behavior under different forms of market structure. The third part of the course integrates the

**Textbook:**

The required textbook is *Microeconomics*, by David Besanko and Ronald R. Braeutigam (4<sup>th</sup> or 5<sup>th</sup> edition).  
There

**Incompletes, Extra Credit, etc.:**



A reply from one student to another on the discussion board for one of my colleague's online classes: "If you read the course syllabus you will find the answer to your questions. If you do not understand what you read I recommend you read multiple times. After reading the syllabus if you still have questions come back and I will try to help you as much as possible."

