

UC 11829 12F

CBM003 ADD/CHANGE FORM

APPROVED APR 24 2013

Undergraduate Council  
 New Course  Course Change  
Core Category: Soc Behv Sci Effective Fall 2014

or

Graduate/Professional Studies Council  
 New Course  Course Change  
Effective Fall 2013

- Department: ECON College: CLASS
- Faculty Contact Person: Ruxandra Boul Telephone: 33836 Email: rprodan@uh.edu
- Course Information on New/Revised course:
  - Instructional Area / Course Number / Long Course Title:  
ECON / 3332 / Intermediate Microeconomics
  - Instructional Area / Course Number / Short Course Title (30 characters max.)  
ECON / 3332 / INTERMEDIATE MICROECONOMICS
  - SCH: 3.00 Level: JR CIP Code: 45.0601 Lect Hrs: 3 Lab Hrs: 0
- Justification for adding/changing course: To meet core curriculum requirements
- Was the proposed/revised course previously offered as a special topics course?  Yes  No  
If Yes, please complete:
  - Instructional Area / Course Number / Long Course Title:  
    /    /
  - Course ID:      Effective Date (currently active row):
- Authorized Degree Program(s):     
  - Does this course affect major/minor requirements in the College/Department?  Yes  No
  - Does this course affect major/minor requirements in other Colleges/Departments?  Yes  No
  - Can the course be repeated for credit?  Yes  No (if yes, include in course description)
- Grade Option: Letter (A, B, C ...) Instruction Type: lecture ONLY (Note: Lect/Lab info. must match item 3, above.)
- If this form involves a change to an existing course, please obtain the following information from the course inventory: Instructional Area / Course Number / Long Course Title  
ECON / 3332 / Intermed Microeconomics
  - Course ID: 19247 Effective Date (currently active row): 01/14/2008
- Proposed Catalog Description: (If there are no prerequisites, type in "none".)  
Cr: 3. (3-0). Prerequisites: General quantitative training, which can be ECON 2304, or consent of instructor. Description (30 words max.): Rigorous introduction to resource allocation in a market economy including consumer behavior, firm behavior, supply and demand, efficiency and the determination of prices.

RECEIVED OCT 12 2012

10. Dean's Signature: \_\_\_\_\_ Date: 10/11/12

Print/Type Name: Sarah Fishman

## REQUEST FOR COURSES IN THE CORE CURRICULUM

Originating Department or College: Economics

Person Making Request: Dr. Ruxandra Boul

Telephone: 7137433836

Email: rprodan@uh.edu

Dean's Signature: \_\_\_\_\_

Date: 09/05/2012

Course Number and Title: Econ 3332 Intermediate Microeconomics

Please attach in separate documents:

- Completed CBM003 Add/Change Form with Catalog Description
- Syllabus

List the student learning outcomes for the course (Statements of what students will know and be able to do as a result of taking this course. See appended hints for constructing these statements):

This course explores the foundations of microeconomic theory, focusing on the behavior of individuals and firms, and the interaction of these agents in the market. We will also examine the effects of government policies, market power and externalities on market efficiency.

### Learning Outcomes

- Students will attain, through lectures, readings and problem sets, knowledge of the building blocks of economic analysis.
- Students will develop, through lectures, readings and problem sets, tools to analyze, critically assess, and develop creative solutions to public policy problems.
- Problem sets and exams will enable students to apply basic principles of critical thinking, problem solving and technical proficiency in economics.

Component Area for which the course is being proposed (check one):

Communication

American History

Mathematics

Government/Political

Science

Language, Philosophy, & Culture

Social & Behavioral Science

Creative Arts

Component Area Option

Life & Physical Sciences

Competency areas addressed by the course (refer to appended chart for competencies that are required and optional in each component area):

Critical Thinking

Teamwork

Communication Skills

Social Responsibility

Empirical & Quantitative Skills

Personal Responsibility

Because we will be assessing student learning outcomes across multiple core courses, assessments assigned in your course must include assessments of the core competencies. For each competency checked above, indicated the specific course assignment(s) which, when completed by students, will provide evidence of the competency. Provide detailed information, such as copies of the paper or project assignment, copies of individual test items, etc. A single assignment may be used to provide data for multiple competencies.

Critical Thinking:

Students will answer an essay type question in the final exam that will assess their critical thinking. We will measure the following:

1. The student's ability to analyze the chosen theme and draw sophisticated connections.
2. The students' ability to use economic theory in order to assess the appropriate policy/policies. solutions

Rubric:

Weak	1	2	3	4	5	Strong
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Objective 1:

Strong: Is able to analyse the chosen theme completely, drawing sophisticated connections.

Weak: Comes to very basic conclusions without making a real attempt to analyze the chosen theme.

Objective 2:

Strong: Is able to use economic theory in order to assess the appropriate policy solutions.

Weak: Does not identify the economic theories in order to assess the appropriate policy solutions.

Example of essay type question:

Use the following set-up for all parts of Section 3 (i.e., parts a through e). The market for paper in a particular region has the following supply and demand curves:

Demand:  $P = 80 - 0.0005Q$

Supply:  $P = 20 + 0.0005Q$

where Q is the number of units and P is the price (in dollars) per unit. There is currently no attempt to regulate the dumping of effluent into streams and rivers by the paper mills. As a result, dumping is widespread. The marginal external cost (in dollars) associated with paper production is given by the expression:

$MEC = 0.0002Q.$

**NOTE: You have to draw the graphs.**

- a) Calculate the competitive price and output, assuming that no attempt is made to monitor or regulate the dumping of effluent. You must show your step-by-step calculations to receive credit.
- b) Determine the socially optimal levels of price and output. You must show your step-by-step calculations to receive credit.
- c) Explain in words: Why is there deadweight loss in the competitive market equilibrium (in part a)?
- d) Describe a specific government policy that can bring about the socially optimal level of output.
- e) Would it be socially optimal for the government to ban the dumping of effluent into the streams and rivers altogether? Explain.

Communication Skills:

In the same essay question as above, students will demonstrate their ability to communicate effectively. We will measure the following:

- 1. The student's ability to clearly structure and organize his/her ideas
- 2. The student's command of grammar and style

Rubric:

Weak	1	2	3	4	5	Strong
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Objective 1:

**Strong:** Is able to organize the materials to fit into a structured argument and moves fluidly from idea to idea.

**Weak:** Does not integrate the materials into a structured argument.

Objective 2:

**Strong:** The grammar and style of the paper is formal and precise.

**Weak:** The paper is disorganized and the student's ability to communicate is hindered by his/her command of writing.

**Empirical & Quantitative Skills:**

In the same essay question as above, students will demonstrate their empirical and quantitative skills. We will measure the following:

1. The student's ability to analyze quantitative data using methods and tools used by economists.
2. The student's ability to learn to use and interpret graphs in order to analyse the economic data.

We will measure each one of these objectives using a question in the final exam.

Rubric:

Weak	1	2	3	4	5	Strong
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**Objective 1:**

**Strong:** All requested values are provided and correct.

**Weak:** Many requested values are incorrect or not reported.

**Objective 2**

**Strong:** Correctly draws a graph and interprets important results of analysis.

**Weak:** The graph is not correct and the interpretation is weak or non-existent.

**Teamwork:**

Click here to enter text.

**Social Responsibility:**

In the same essay question students will demonstrate their social responsibility competency. We will measure the following:

1. The student's ability to understand the social consequence of various economic policies

Rubric:

Weak	1	2	3	4	5	Strong
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**Strong:** Understands the social consequence of various policies.

Weak:Has little or no understanding of social consequence.

Personal Responsibility:

Click here to enter text.

Will the syllabus vary across multiple section of the course?     Yes                       No

If yes, list the assignments that will be constant across sections:

- The writing assignment will be constant or very similar across sections
- There will be similar questions in the final exam across sections that will measure the quantitative and empirical skills.

Inclusion in the core is contingent upon the course being offered and taught at least once every other academic year. Courses will be reviewed for renewal every 5 years.

The department understands that instructors will be expected to provide student work and to participate in university-wide assessments of student work. This could include, but may not be limited to, designing instruments such as rubrics, and scoring work by students in this or other courses. In addition, instructors of core courses may be asked to include brief assessment activities in their course.

Dept. Signature:

# ECON 3332: Intermediate Microeconomic Theory

## Fall 2012 Course Syllabus

Mondays and Wednesdays 1:00-2:30pm, McElhinney Hall Room 106

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Instructor: **Professor Aimee Chin**  
Office: McElhinney Room 221B  
Office hours: Wednesdays 2:45-4:00pm. Meetings at other times must be arranged in advance.  
E-mail: [achin@uh.edu](mailto:achin@uh.edu)

### Description

In this course, we will explore the foundations of microeconomic theory, focusing on the behavior of individuals and firms, and the interaction of these agents in the market. We will also examine the effects of government policies, market power and externalities on market efficiency.

### Learning Outcomes

- Students will attain, through lectures, readings and problem sets, knowledge of the building blocks of economic analysis.
- Students will develop, through lectures, readings and problem sets, some tools to analyze, critically assess, and develop creative solutions to public policy problems.
- Problem sets and exams will enable students to apply basic principles of critical thinking, problem solving and technical proficiency in economics.

### Textbook and Other Course Materials

- Required online resource: [www.aplia.com](http://www.aplia.com). This website contains your textbook (*Microeconomics, 3<sup>rd</sup> Edition* by David Besanko and Ronald R. Braeutigam), problem sets, practice problems and solutions. The fee for this online resource is \$90. This fee INCLUDES the online textbook. See page attached to this syllabus for information on registering for this course on Aplia. Read about your payment options carefully to avoid paying more than this course costs.

### Prerequisites

All students must have completed ECON 2304 or an equivalent introductory course in microeconomics; if you do not meet this prerequisite, then you must receive prior explicit permission from me to take this course. Additionally, you must have a good command of high school algebra and graphical analysis; if you do not meet this prerequisite and you choose to take this course, then it is your responsibility to work on your math skills on your own in order to be able to follow the materials taught in this course.

### Requirements and Grading

1) Problem Sets	12 problem sets (typically due on Friday at 11pm), each worth 2% with the lowest two scores dropped	20%
2) Exam 1	Wednesday, October 10	20%
3) Exam 2	Wednesday, November 14	20%
4) Final Exam	Friday, December 14, 2-4:30pm	40%

**Problem Sets:** Problem sets will be assigned and submitted through the Aplia website. Assignments labeled "Graded Problem Set" are what you must submit to receive credit for problem sets; assignments labeled "Practice Problem Set" and "Tutorial" are for your own personal use and do not count directly toward your grade (though they help indirectly through improving your performance on the graded problem sets and exams). You may work on problem sets any time prior to the deadline, either in a single session or multiple sessions—just remember to save your answer as you do each question so that when you return to that problem set later, your answers from previous sessions will appear. Your answers must be submitted at or before the deadline for you to receive credit. Solutions to graded problem sets are available immediately after the deadline (solutions to practice problem sets are always available).

Students are strongly encouraged to examine the solutions after the deadline to review any areas of confusion or questions they got wrong. Note I cannot give deadline extensions for the problem sets; however I do drop the lowest two problem set grades, which should enable you to handle unexpected events without adversely affecting your course grade.

*Exams:* Exams will draw heavily from lectures and problem sets, and not rely solely on the textbook. They are not open-book. They are not multiple-choice. The final exam will cover the subject matter of the entire course. If you have any known conflicts with the above exam dates, you should tell me in advance and we can make arrangements. Generally you get a score of zero when you miss an exam, but in specific situations a make-up exam may be possible.

*Class Participation:* Though attendance is not required, note: (1) in past semesters, students who attended lecture regularly got significantly higher grades; (2) when you miss a lecture, you cannot get the handout for that missed lecture from me; (3) office hours are not for re-delivering lectures you missed.

### General Policies

- 1) Lectures will begin at 1:00pm and end at 2:20pm.
- 2) Adhere to the university's academic honesty policy (it is described in the Student Handbook as well as <http://www.uh.edu/academics/catalog/policies/academ-reg/academic-honesty/>).
- 3) If you have special learning needs, please contact me. I can make accommodations only if given advance notice.

### Course Outline/Schedule

<i>Date</i>	<i>Activity</i>	<i>Topics</i>	<i>Corresponding Textbook Chapters</i>
8/27	Lecture 1	Introduction	1, 2.1
8/29	Lecture 2	Consumer Theory: Preferences I	3
9/3	<i>No lecture-Labor Day holiday</i>		
9/5	Lecture 3	Consumer Theory: Preferences II	3
9/10	Lecture 4	Consumer Theory: Budget Constraint	4
9/12	Lecture 5	Consumer Theory: Choice I	4
9/17	Lecture 6	Consumer Theory: Choice II	4
9/19	Lecture 7	Consumer Theory: Individual Demand	5.1-5.3
9/24	Lecture 8	Consumer Theory: Market Demand	5.4, parts of 2
9/26	Lecture 9	Consumer Theory: Extensions I	Labor and Leisure Choice (5.6), Borrowing and Lending (pp. 120-122)
10/1	Lecture 10	Consumer Theory: Extensions II	Choices Involving Risk (parts of Chapter 15)
10/3	Lecture 11	Producer Theory: Technology	6
10/8	Lecture 12	Producer Theory: Costs	7, 8
10/10	<b>EXAM 1</b>		
10/15	Lecture 13	Producer Theory: Cost Minimization	7, 8
10/17	Lecture 14	Producer Theory: Profit Maximization I	9
10/22	Lecture 15	Producer Theory: Profit Maximization II	9
10/24	Lecture 16	Producer Theory: Market Supply	9, parts of 2
10/29	Lecture 17	Competitive Market Equilibrium: Properties	10, parts of 16
10/31	Lecture 18	Comp. Mkt. Eqbm: Policy Interventions I	10
11/5	Lecture 19	Comp. Mkt. Eqbm: Policy Interventions II	10
11/7	Lecture 20	Imperfect Competition I	11
11/12	Lecture 21	Imperfect Competition II	11
11/14	<b>EXAM 2</b>		
11/19	Lecture 22	Imperfect Competition III	12
11/21	<i>No lecture-Thanksgiving holiday</i>		
11/26	Lecture 23	Externalities and Public Goods I	13
11/28	Lecture 24	Externalities and Public Goods II	17
12/3	Lecture 25	Externalities and Public Goods III	17
12/5	Lecture 26	Review	
12/14	<b>FINAL EXAM on Friday Dec 14</b> in same room as lecture from 2-4:30pm		