CBM003 ADD/CHANGE FORM

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

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

1. Department: ECON College: CLASS

2. Faculty Contact Person: Ruxandra Boul Telephone: 33836 Email: rprodan@uh.edu

3. 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

4. Justification for adding/changing course: To meet core curriculum requirements

5. 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): _____

6. 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)

7. Grade Option: Letter (A, B, C ... ) Instruction Type: lecture ONLY (Note: Lect/Lab info. must match item 3, above.)

8. 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

9. 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.

10. Dean's Signature: ___________________________ Date: 10/11/12

Print/Type Name: Sarah Fishman

- Created on 9/10/12 11:15 AM -
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

Course Number and Title: Econ 3332 Intermediate Microeconomics

Please attach in separate documents:

- X Completed CBM003 Add/Change Form with Catalog Description
- X 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
- Mathematics
- American History
- Government/Political
- Science
- Language, Philosophy, & Culture
- Creative Arts
- Life & Physical Sciences
- Social & Behavioral Science
- Component Area Option

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

v.5/10/12
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:

<table>
<thead>
<tr>
<th>Weak</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>Strong</th>
</tr>
</thead>
</table>

Objective 1:

Strong: Is able to analyze 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:

\[ \text{MEC} = 0.0002Q. \]

**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:**

<table>
<thead>
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<th>4</th>
<th>5</th>
<th>Strong</th>
</tr>
</thead>
</table>

**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:

<table>
<thead>
<tr>
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<th>3</th>
<th>4</th>
<th>5</th>
<th>Strong</th>
</tr>
</thead>
</table>

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:

<table>
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<tr>
<th>Weak</th>
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<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>Strong</th>
</tr>
</thead>
</table>

Strong: Understands the social consequence of various policies.

v.5/10/12
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?  X 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:

v.5/10/12
ECON 3332: Intermediate Microeconomic Theory

Fall 2012 Course Syllabus

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

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

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. This website contains your textbook (Microeconomics, 3rd 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

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/](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**

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

- Class attendance is not required; however, it is strongly recommended.
- Grades are based on lectures, problem sets, and exams. 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.
- Students are strongly encouraged to examine the solutions after the deadline to review any areas of confusion or questions they got wrong.
- 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.
- Exams: Exams will be held on the following dates:
  - EXAM 1: 10/1
  - EXAM 2: 11/14
  - FINAL EXAM: 12/14
- Lectures are held on the following dates:
  - 8/27:
  - 8/29:
  - 9/5:
  - 9/5:
  - 9/10:
  - 9/12:
  - 9/17:
  - 9/19:
  - 9/24:
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- 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.