

AREC/ECON 506: **Applied Microeconomic Theory**
Fall 2017
Colorado State University

Instructor: Christopher Goemans

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Office: B-312 Clark Building

Office Hours: Wednesday 2:00-3:00 PM (and by appointment)

Course Website: <https://colostate.instructure.com/courses/54208>

Course Overview: This is a first-year, master's level, course in microeconomic theory. This class will provide an introduction to mathematical models in modern microeconomics, including utility maximization, profit maximization, general equilibrium analysis, and market failures. Students are expected to enter the course with an understanding of microeconomic theory on par with what is taught in a typical undergraduate, intermediate level, microeconomics course. Students are also expected to have a solid understanding of calculus, including derivatives and integration. Students will be expected to "keep-up" regardless of their background, so please see the instructor during the first week or two of class if you are unsure as to whether or not this course is appropriate for you.

Required Textbook¹: Nicholson, W. and C.M. Snyder. 2017. Microeconomic Theory: Basic Principles and Extensions, 12th edition.

Recommend Textbooks:

- Chiang, A., and K. Wainright. Fundamental Methods of Mathematical Economics (any edition)
- Any introductory level microeconomics textbook

¹ If you want to save on costs, you will probably be OK going with an early version of this book. However, if you decide to go with an earlier version, it is your responsibility to deal with any differences between your earlier version and the version used for this class.

Student Evaluation²:

- *Assignments*

(4) Problem Sets	80 Points (20 points each)
Midterm	100 Points
<u>Final Exam</u>	<u>120 Points</u>
Total	300 Points

- *Grading Scale*

Range	Grade
>=95	A
89-94%	A-
83-88%	B+
72-82%	B
66-71%	B-
55-65%	C
35-54%	D
<35%	F

Each problem set will be scored on a 20-point scale. The following provides a general overview as to how each problem set will be graded:

20 Points	Answers are thorough/complete and 100% correct.
15-19 Points	Answers are either incomplete or contain a few mistakes, but demonstrate understanding.
10-14 Points	Answers are incomplete and contain mistakes, do not demonstrate a complete understanding of the material.
5-9 points	Answers have major omissions and demonstrate no understanding of the material.
<5	Completely wrong, evidence that minimal effort was put into the assignment.

² Dates are indicated on the schedule posted on the course website.

General:

Exams will be administered only on the scheduled dates listed in the syllabus. **NO make-up exams OR quizzes will be given unless the student notifies the instructor prior to the date of the exam that she/he will be gone for a University approved trip.** Students missing exams due to DOCUMENTED medical reasons will be allowed to make up the exam. Substitute grading assignments will not be offered to those students who miss exams or quizzes. Reasonable accommodations will be given to those persons with documented disabilities.

***You have one week after receiving a graded assignment or exam to provide the instructor with a written grade appeal. The appeal should identify which question(s) is believed to be incorrectly scored. Note that the instructor reserves the right to re-grade the entire work, potentially resulting in a lower overall grade.

Additional Notes/Thoughts:

- It is YOUR responsibility to be prepared for the exams and to understand what is expected for the written assignments. If you have questions come to me BEFORE the exam or the assignment is due.
- Cheating will NOT be tolerated. Cheating will result in a zero score on the exam/assignment and possibly a failing grade in the course.
- I will only respond to emails sent to the following email address:
cgoemans@rams.colostate.edu
- Turn off cell phones!!! Please turn your cell phones and similar devices off before class! *If your phone rings during class or if there is any other disruption due to electronic devices (including checking your e-mail and surfing the web) then five points will be deducted from your total semester point score. If this disruption happens during an exam 20 points will be deducted from your total semester point score!!!*
- If you are finding that you have difficulties in this course, ask for help as soon as possible. The instructor wants you to do well and meet your academic goals. The sooner you ask for help, the sooner you can get back on track.