

Stony Brook University (SUNY)  
ECO 303 Intermediate Microeconomic Theory

**Lecture:** Tuesday and Thursday 11:30—12:50pm, Psychology A 137

Instructor: Bora Yunn

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Office: N651, SBS Building

Office Hours: 10:00am-12:00pm on Fridays

**Recitations:** R01, R02 (Th)

Teaching Assistant: Boyang Li

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Office: N618, SBS Building

Office Hours: 9:30-11:30am on Wednesdays

**Course Description:** This course builds on the fundamental concepts and techniques learned in Introduction to Economics. At the intermediate level, however, we will engage in a more mathematically rigorous treatment of microeconomics in order to sharpen our theoretical predictions about economies. By the end of the course, you should be in a position to analyze economic policy, business practices and beyond, using the language and methods of modern economic theory. Constrained optimization is an essential tool for much of economic analysis and you will learn to solve these types of problems using Lagrangian multipliers. The material that we cover is essential for tackling upper level economics such as financial economics, labor theory, and industrial organization.

**Prerequisites:** C or higher in ECO 108; C or higher in MAT 125 or AMS 151 or placement level 5 on the mathematics placement examination.

**Textbook:** The recommended textbook for this course is Walter Nicholson, *Microeconomic Theory: Basic Principles and Extensions*. Although the current edition is 11, any edition above 5 would work. You will only be responsible for material that we cover in lecture, recitation, and homework. In addition, during the semester, I will upload PDF documents that will expand on materials taught in lectures if necessary. Below is another resource:

- Hal Varian, *Intermediate Microeconomics*

**Recitations:**

R01: Th, 4:00–4:53pm, Frey Hall 217

R02: M, 4:00–4:53pm, SBS Building, S228

**Evaluation and Grading:** Evaluation will be based on:

- homework assignments (best four out of five) (15%)
- two midterm exams (25% each)
- final exam (35%)

**Homework Assignments:** There will be five homework assignments. Homework will be collected at the **beginning** of lecture on the due date. **No late assignments will be accepted.** All assignments will be available online at the class webpage on Blackboard. Lowest homework score will be dropped to allow for some flexibility. Thus, you will have four homework assignments that count towards your final grade. Assignments are not required to be typed (although learning to use something like LaTeX wouldn't be a bad skill to learn), but all assignments must be neatly done.

Assignments are to be turned in on the assignment sheet itself. If you need more space than is provided, provide your work on a separate sheet of paper (do not staple your scratch paper). Graphs and numerical calculations may be handwritten, but must be neat and legible. Only documented special circumstances (e.g. severe illness with doctor's note- TA's discretion whether to accept) are possible exceptions to this. If you cannot attend class on the due date, you must arrange with your TA to turn it in early. You will lose 10 points if you do not staple your homework and 20 points if it is nearly illegible.

**Exams:** There will be two midterm exams and one final exam, with weights for your overall grade explained below. You will be asked to stand up and turn in your exam at the completion. Anyone continuing to work will lose points. Being asked to stop multiple times could invalidate your exam.

In case you miss one exam due to an acceptable reason, 70% of the points you receive from the highest of the other two exams will become the score for the missed one. If you miss more than one exam, you will have to retake the course.

The schedule of exams are as follows:

- Midterm 1: October 2nd, regular class time
- Midterm 2: November 6th, regular class time
- Final: December 19th, 11:15am-1:45pm

No make-up exams. All exams are closed book, closed note, only non-programmable calculators allowed. In case of emergency or documented absence, contact your TA BEFORE the exam.

You are allowed to write the exam in pen or pencil, but if there is anything you need to dispute in terms of a grading error, you must write the exam in pen, not pencil. If you wish to dispute a grade, this must be done **within one week** of receiving graded material. In order to do so, you can submit a brief statement in writing explaining your concern or why you think a reconsideration of your work is appropriate. Exams are not returned, but you will always be able to come during office hours to discuss your grades and how you can improve on the material.

**Blackboard:** Supporting materials, assignments, solutions, and other class documents will be available online, at <https://blackboard.stonybrook.edu/> If you are experiencing difficulties logging in to Blackboard or any other technical issues associated with Blackboard, you can obtain support by:

- Phone: (631) 632-9602
- Email: [helpme@stonybrook.edu](mailto:helpme@stonybrook.edu)
- Live Chat: <https://it.stonybrook.edu/services/tlt-student-help-desk>

**Student Accessibility Support Center:** If you have a physical, psychological, medical or learning disability that may impact your course work, please contact *Student Accessibility Support Center*, ECC (Educational Communications Center) Building, Room 128, (631) 632-6748. They will determine with you what accommodations, if any, are necessary and appropriate. All information and documentation is confidential.

**Academic Integrity:** Each student must pursue his or her academic goals honestly and be personally accountable for all submitted work. Representing another person's work as your own is always wrong. Faculty is required to report any suspected instances of academic dishonesty to the Academic Judiciary. Faculty in the Health Sciences Center (School of Health Technology & Management, Nursing, Social Welfare, Dental Medicine) and School of Medicine are required to follow their school-specific procedures. For more comprehensive information on academic integrity, including categories of academic dishonesty please refer to the academic judiciary website at [http://www.stonybrook.edu/commcms/academic\\_integrity/index.html](http://www.stonybrook.edu/commcms/academic_integrity/index.html)

**Critical Incident Management:** Stony Brook University expects students to respect the rights, privileges, and property of other people. Faculty are required to report to the *Office of University Community Standards* any disruptive behavior that interrupts their ability to teach, compromises the safety of the learning environment, or inhibits students' ability to learn. Faculty in the HSC Schools and the School of Medicine are required to follow their school-specific procedures. Further information about most academic matters can be found in the Undergraduate Bulletin, the Undergraduate Class Schedule, and the Faculty-Employee Handbook.

**Tentative Schedule:** This schedule is tentative and subject to change. Always check the schedule on the course website to verify the material covered that week. Topics covered in lecture could include material not in the book. There may be questions on the exams about these.

Date	Topic	Chapter (Nicholson)
Week 1 (8/28, 8/30)	Introduction/Math Review	
Week 2 (9/4, 9/6)	Consumer Theory	3-4
Week 3 (9/11, 9/13)	Theory of Demand	5-6
	<b>Homework 1</b> Due 9/13	
Week 4 (9/18, 9/20)	Firm Theory (i)	9-11
Week 5 (9/25, 9/27)	Firm Theory (ii)	
	<b>Homework 2</b> Due 9/27	
Week 6 (10/2, 10/4)	Partial Equilibrium (i)	12
	<b>Midterm 1</b> scheduled for 10/2	
Week 7 (10/11)	Partial Equilibrium (ii)	
Week 8 (10/16, 10/18)	Game Theory	8
Week 9 (10/23, 10/25)	Imperfect Competition (i)	14-15
	<b>Homework 3</b> Due 10/25	
Week 10 (10/30, 11/1)	Imperfect Competition (ii)	
Week 11(11/6, 11/8)	General Equilibrium (i)	13
	<b>Midterm 2</b> scheduled for 11/6	
Week 12 (11/13, 11/15)	General Equilibrium (ii)	
	<b>Homework 4</b> Due 11/15	
Week 13 (11/20)	General Equilibrium (iii)	
Week 14 (11/27,11/29)	General Equilibrium (iv)	
	<b>Homework 5</b> Due 11/29	
Week 15 (12/4, 12/6)	General Equilibrium (v)	
12/19	<b>Final Exam</b>	