

ECONOMICS 011  
**INTERMEDIATE MICROECONOMICS**  
FALL 2019

Professor Bronchetti  
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Office hours: MW 1:00-2:30  
Kohlberg 212, x6140

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## Overview and Objectives

This course explores decision-making by consumers and firms, the structure and performance of markets, income distribution, the role of the government in the economy, and welfare analysis. Goals for the course are to deepen your understanding of concepts learned in the microeconomics part of Introductory Economics, to introduce you to a range of new analytical tools, and to help you gain facility with using these tools. The course is also intended to help you develop the ability to apply microeconomic theory to a range of behaviors and problems and, finally, to give you insights into the strengths and limitations of microeconomics.

## Requirements

**Econ 1 and Math 15 are prerequisites for this course.**

Exceptions are made rarely and only with the permission of the instructor.

Econ 11 is a prerequisite for many upper-level applied courses and seminars.

**Textbook:** Bernheim and Whinston, *Microeconomics*, 2nd edition (McGraw-Hill 2013).

You may purchase a hard copy or an electronic copy.

## Administrative Issues

### *Conference Sections.*

Each student should be enrolled in a conference section. Conferences are held on Thursdays in Kohlberg 218. You will turn in problem sets and receive your graded problem sets at these meetings. We will spend time during the conferences discussing solutions to the problem sets, reviewing challenging concepts, and expanding on what we have learned in lectures.

### *Teaching Assistants and TA Clinics.*

TA clinics will be held on Tuesdays and Wednesdays from 8-10 p.m., in Singer 34/35. Your TAs for this course are: Fay Belloch, Lauren Chung, Peter Foggo, William Han, Vanessa Jimenez-Read, Arjun Madan, Eléonore Moser, Katherine Pruitt, Michael Sepe, Parker Snipes, Jorge Tello, Terence Thomas, Nippana Thongthai, Kyle Vu, and Laura Wilcox. Some TAs will be problem set graders, while others will be on call as tutors for students who request a tutor.

### *Grading.*

Your grade for the course will be determined by Problem Sets (10%), Midterm 1 (25%), Midterm 2 (25%), and a Final Exam (40%). Material from the first two midterms will account for approximately 15-20 percentage points of the final exam's weight.

## Policies

### *Late assignments.*

Problem sets will not be accepted late. You may, however, forfeit one problem set with no penalty.

### *Grading concerns or appeals.*

If you feel that an exam has been graded incorrectly, please submit a written explanation of the problem (along with the exam) within one week. The written explanation may be very brief and may be sent by email but should be clear enough for me to understand your concern about your grade. This helps me to be consistent with any grade adjustments that I make. I will not discuss grade concerns on the fly after class or during office hours.

*Missing an exam.*

Regardless of the reason for missing an exam, no make-up will be given unless arrangements are made with me prior to the scheduled time of the exam, and you provide documented evidence of a circumstance that merits rescheduling (e.g. a university-sponsored event or an illness certified by the Dean office or Worth). Final exams can be rescheduled only in accordance with the policies of the College (e.g., if you have three or more finals within a 24-hour period), but you must let me know as soon as possible if you will need to take the final at an alternate time. Travel plans are not sufficient reason for rescheduling of the final.

*Academic dishonesty.*

Plagiarism and other forms of academic dishonesty will be punished in accordance with the College's policies and can involve penalties ranging from failing the course to expulsion from the College.

## Student Disability Services and Accommodations

If you believe you need accommodations for a disability or a chronic medical condition, please contact Student Disability Services (Parrish 113W, 123W) via e-mail at [studentdisabilityservices@swarthmore.edu](mailto:studentdisabilityservices@swarthmore.edu) to arrange an appointment to discuss your needs. As appropriate, the office will issue students with documented disabilities or medical conditions a formal Accommodations Letter. Since accommodations require early planning and are not retroactive, please contact Student Disability Services as soon as possible. For details about the accommodations process, visit the Student Disability Services website.

You are also welcome to contact me privately to discuss your academic needs. However, all disability-related accommodations must be arranged, in advance, through Student Disability Services.

## Scheduling and Attendance

I will update the attached tentative schedule as often as possible so that the plan and expectations for the course are clear (see Moodle for updates). Unless noted, problem sets are to be turned in on Thursdays in your conference section.

On the days of Midterm 1 and Midterm 2, please plan to stay through 12:45 so that you may have 75 minutes for these exams.

While the relevant chapters and topics are listed here for your reference, I *strongly* encourage you to attend every class. You will miss important material if you are not present in lecture. Attendance, participation, and preparedness for lectures and conferences will factor into your grade, and may also be used as a deciding factor in borderline cases.

## Missing Class due to Illness

While attendance is crucial, I understand that illness may take you away from class from time to time. When this occurs, you should quickly get the notes from a classmate, review them alongside the relevant textbook chapters, and then contact me to set up a meeting (or drop by office hours) if you have specific questions. I will not go over or repeat a lecture that you missed, but I am always happy to address questions or holes in your understanding.

In the case that illness prevents you from taking an exam, you must let me know prior to the exam, and the illness must be documented by Worth Health Center as something that would prevent you from preparing for and taking an exam. We will work out a time for you to make up the exam as close to its scheduled date as possible. The exam you take may not be different from the version taken on the regularly scheduled date.

## Tentative Schedule

(Subject to change; check Moodle frequently for updates)

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<i>Part I. Consumer Theory</i>			
Week 1	Sept 2, 4, 6	Constraints, Preferences, and Choice	BW 4, 5
Week 2	Sept 9, 11, 13	Demand	BW 6
Week 3	Sept 16, 18, 20	Demand, cont'd	Notes
Week 4	Sept 23, 25, 27	Intertemporal Choice and Risk	BW 10, 11
Week 5	Sept 30, Oct 2, 4	Behavioral Economics *Midterm 1 on October 2 (until 12:45) *No conference sections on October 3 *My lecture on October 3, 4:15 p.m. (required)	BW 13

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<i>Part II. Producer Theory</i>			
Week 6	Oct 7, 9, 11	Production and Costs	BW 7, 8
	Oct 14, 16, 18	<b>FALL BREAK</b>	
Week 7	Oct 21, 23, 25	Profit Maximization	BW 3, 9
Week 8	Oct 28, 30, Nov 1	Competitive Markets	BW 2, 14
Week 9	Nov 4, 6, 8	Monopoly	BW 17, 18
Week 10	Nov 11, 13, 15	Oligopoly and Game Theory *Midterm 2 on November 15 (until 12:45)	BW 12, 19

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<i>Part III. Markets</i>			
Week 11	Nov 18, 20, 22	Equilibrium, Efficiency, Equity	BW 2, 16
Week 12	Nov 25, 27	Market Interventions *Problem set due on Nov 27 *No TA clinic on Nov 27 *No class on Nov 28, 29	BW 15
Week 13	Dec 2, 4, 6	Market Failures	BW 20
Week 14	Dec 9	Market Failures, cont'd *Final Exam TBA	BW 21

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