



Brown University

## Economics 1110 – Intermediate Microeconomics (S01)

Fall 2009

**Professor:** Geoffroy de Clippel ([declippel@brown.edu](mailto:declippel@brown.edu))

Class meets MWF 9-9:50am (Frank Hall MARC)

Office hours: Wed 3-4:30pm (Robinson hall, room 102 D)

I am also available to arrange individual appointments to further explain the material.

**Teaching Assistant:** Eren Arbatli ([Cemal\\_Arbatli@brown.edu](mailto:Cemal_Arbatli@brown.edu))

Students may choose to attend *either* section C1A that meets F 12-12:50pm (Wilson Hall, 309), *or* section C1B that meets F 3-3:50pm (Wilson Hall, 309). Sections start on September 18.

Office hours: Wednesdays 10-11am (basement Robinson hall)

Eren is also available to arrange individual appointments to further explain the exercises.

**Overview:** Econ 1110 provides the student with the basic concepts of microeconomic theory. Although some of the topics covered share some similarity with those discussed in Econ 0110 (Principles of Economics), theoretical issues are developed in much greater detail, and there is an emphasis on problem solving. The main purpose of Econ 1110 is to provide the basic knowledge that will serve in the upper level Economics courses offered at Brown.

The course covers the following topics: what economics is about, decision making of economic agents (consumers and firms), partial and general equilibrium, market efficiency, market failures (externalities, public goods, asymmetric information), and imperfect competition (oligopoly).

**Sections:** will be devoted to answering questions about the theory and discussing exercises similar to those of the upcoming homework. Students that have specific questions about previous homework assignments should meet with Eren during his office hour, or schedule an appointment with him.

**Prerequisites:** Econ 11 or equivalent, Math 9 or 10 or equivalent (major tools needed: multivariate differential calculus and 'simple' optimization methods). Your willingness to work hard is essential for a good understanding of the subject.

**Textbook:** *Intermediate Microeconomics: a Modern Approach* (7<sup>th</sup> edition) by Hal Varian, Norton 2005 (previous editions should work too).

**Course website:** (available through [mycourses.brown.edu](http://mycourses.brown.edu)) will contain a copy of the slides used in class, homework assignments and their answer keys, exams and their answer keys, and a summary list of the topics covered together with references for optional readings.

**Grading:** Your numerical grade in the course will be determined as a weighted average of your scores on the weekly assignments, the midterm, and the final exam. The weights are:

Weekly assignments	20%
Two 50-min exams	30%
Final exam	50%

I will take into account the absolute value of this numerical grade, as well as its relative position in the overall distribution, to decide on the final letter grade for the course.

**Weekly assignments:** A new homework assignment will be available in class every Monday (except on October 12 and November 23), and will also be posted on the class webpage on that same day. There will thus be 10 assignments, starting on September 14 and ending on November 30 (included). Assignments are due within a week – the precise deadline being on Mondays at 4pm.<sup>1</sup> Please place your solution set in Eren’s mailbox (in the basement of Robinson hall), or give it to me at the end of the class. Eren will then correct the assignments, and post answer keys on the website on the following Friday by 4pm. Missing a deadline means a zero score. Assignments must be solved individually.

**50-min exams:** The two 50-min exams will take place on Friday October 16 and Friday November 20, in place of the regular class. No alternative date will be arranged. Students will not be allowed to consult any material during the exam.

**Final exam:** The final exam will cover the *entire* material, and will last at most two hours and a half. Please be aware that the course falls in the examination group number 02, and hence the final exam will be held on December 19, at 2pm. No alternative date will be arranged. Students will not be allowed to consult any material during the exam.

**Complaints regarding grades:** Eren will grade all the weekly assignments, while both the two 50-min exams and the final exam will be corrected by a grader specially assigned to the class. The average grade for the class will be indicated in the answer keys that will be posted online after each assignment and each exam. The corrected assignments and exams will be available in the class mailbox (in the basement of Robinson hall) at most five days after the deadline or the date of the test. Students then have at most *nine* days to introduce a complaint regarding a grade (that means at most two weeks after the deadline or the date of the test). I deal personally with all complaints. Requests must be placed in my mailbox situated in Robinson hall (room 103). I expect them to be specific and motivated. This means that you must include a copy of the question(s) that need(s) to be re-graded, a copy of the answer(s), and an explanation as to why the question(s) need(s) to be re-graded. If I find the request motivated, then I will re-grade these question(s) myself (which may possibly result in a lower grade if I find it justified). My decision is final.

I am happy to meet students that want to receive more information regarding their final letter grade. Please contact me before January 31 to request an appointment on that matter.

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<sup>1</sup> October 5’s assignment will be due October 14 (4pm) instead of 12, because of the fall weekend.