

Economics 3110

**Mathematical Microeconomics Syllabus**

Fall 2024

**DRAFT 8/23/2024**

Instructor: Maxim Engers

Office: Monroe Hall, Room 230

Email: [maxim@virginia.edu](mailto:maxim@virginia.edu)

Phone: 924-3130.

Office Hours: Thursdays 3.30-4.45 p.m. or by appointment

TA: Ahmet Ergün

Office: TBA

Email: [yfv8sj@virginia.edu](mailto:yfv8sj@virginia.edu)

TA Office Hours: TBA

Course Goal: To present intermediate microeconomics using calculus, to provide a deeper understanding of the underlying economic ideas. This course is especially recommended for students who are considering graduate work in economics or finance. If you are not completely comfortable with calculus or you do not enjoy solving problems, then this course is not for you. This course is a more challenging alternative to Econ 3010: you cannot receive credit for both 3010 and 3110. If you prefer not to take challenging classes, 3010 would be a better choice.

Accommodations: Students who may need to discuss individual accommodations should please make an appointment to see me. If you are entitled to extra time on exams, please let me know as soon as possible so that I can make the necessary arrangements.

Use of Class Material from Past Semesters, Answer Keys or Solutions Manuals: I expect that students will *not* use exams, problem sets or other materials from previous semesters of this course to study for the exams or to complete assignments. In this class, using materials from past semesters, or using answer keys, or solutions manuals is considered a violation of the UVA honor code.

Class Attendance and Punctuality: You are not required to attend lectures, but I strongly encourage you to attend if you can. I expect you to be on time for classes. Late arrival disrupts everyone's concentration. Very occasionally, because of unusual circumstances, you may be late. If you are late, you must send me, by the end of the working day, an email message explaining why you were late and outlining the steps you are taking to make sure that you will not be late again.

Text: The following book is required:

**Hal R. Varian: Intermediate Microeconomics with Calculus, 2<sup>nd</sup> edition, Norton, New York**

A media update version is available through the inclusive access program, see below, and you will be charged for access unless you opt out before Sep 10. The media update version includes exercises and problems that may be required

This semester, as before, I have signed the class up for the inclusive access program through the bookstore. I am interested in your feedback about this. Note that, as explained by the bookstore, **you will be charged \$89.95 unless you opt out of the program by September 10,**

If you have question about the inclusive access program, please contact the UVA Bookstore Textbook Department at [UVAInclusiveAccess@virginia.edu](mailto:UVAInclusiveAccess@virginia.edu) for further assistance.

**Grading:** The plan is that up to 30 percent of your grade will be based on your performance in weekly class assignments. More information about these will be forthcoming shortly from the TA. The midterm counts 30 percent, and the final 40 percent. The **midterm** will be given in class at the regular time on **Thursday, October 17**. The **final** is on Monday **December 16 at 9 a.m.** Because of prior commitments, it will not be possible to take the final at any other time. **If you cannot take the final at the scheduled time, you should drop this class.**

Acceptable reasons for missing an exam are incapacitating illness, participation in a university-sponsored intercollegiate competition, family emergency, or major religious holidays. If you do miss an exam you should inform me of your excuse within 2 days of the exam. No make-up exams will be given, but if you have an acceptable excuse, your other scores will be scaled up proportionately. (An adjustment may be made if the class performance indicates that the exam was significantly harder or easier than the other requirements.) If your excuse is unacceptable your grade will be similarly adjusted, but you will be subject to a 25 percent penalty. Examples of unacceptable excuses are oversleeping, losing your notes, or having had rehearsals the night before the exam.

## CALENDAR

Below is a table indicating which chapters in the text I plan to discuss in class, and when I plan to cover them. I will be trying to stick to the plan, but we might find ourselves moving a bit faster or slower than the table indicates. Chapter numbers in Varian's 9<sup>th</sup> edition are in black bold type (if you are using the 8<sup>th</sup> or 7<sup>th</sup> edition, subtract 1 from numbers over 16). The class webpage will post preliminary versions of the slides to be discussed in class. I think it is helpful for you to view these before class.

Tuesday	Thursday
Aug 27 <b>1 &amp; 2</b>	Aug 29 <b>3</b>
Sep 3 <b>4</b>	Sep 5 <b>5</b>
Sep 10 <b>6 &amp; 8</b>	Sep 12 <b>8 &amp; 9</b>
Sep 17 <b>10</b>	Sep 19 <b>11 &amp; 12</b>
Sep 24 <b>14</b>	Sep 26 <b>15</b>
Oct 1 <b>16</b>	Oct 3 <b>19</b>
Oct 8 <b>20 &amp; 21</b>	Oct 10 <b>21 &amp; 22</b>
Oct 15 <i>READING DAY</i>	Oct 17 <b>Midterm</b>
Oct 22 <b>23 &amp; 24</b>	Oct 24 <b>24</b>
Oct 29 <b>25</b>	Oct 31 <b>26</b>
Nov 5 <i>ELECTION DAY</i>	Nov 7 <b>28 &amp; 29</b>
Nov 12 <b>28 &amp; 29</b>	Nov 14 <b>32</b>
Nov 19 <b>33</b>	Nov 21 <b>34 and 35</b>
Nov 26 <b>35 and 37</b>	Nov 28 <i>THANKSGIVING BREAK</i>
Dec 3 <b>36</b>	Dec 5 <b>38</b>

**Monday December 16 FINAL EXAM: 9 a.m. to 12 noon**

Other Sources: Students wanting to supplement their reading by trying other approaches to the material may find the following references useful:

David A. Besanko and Ronald R. Braeutigam: Microeconomics, (5<sup>th</sup> ed.), New York, Wiley, 2015

Brian R. Binger and Elizabeth Hoffman: Microeconomics with Calculus, (2<sup>nd</sup> ed.), Glenview, IL: Scott, Foresman and Company, 1997.

B. Curtis Eaton and Diane F. Eaton: Microeconomics, (3<sup>rd</sup> ed.), Englewood Cliffs, NJ: Prentice-Hall, 1995.

Sonia Jaffe, Robert Minton, Casey B. Mulligan, and Kevin. M. Murphy:

Chicago Price Theory, Princeton, NJ: Princeton University Press, 2019.

Michael L. Katz and Harvey S. Rosen: Microeconomics, (3<sup>rd</sup> ed.), Homewood, IL: Irwin, 1998.

Deirdre McCloskey: The Applied Theory of Price, (2<sup>nd</sup> ed.), New York: Macmillan, 1985.

Walter Nicholson and Christopher Snyder: Microeconomic Theory, (12<sup>th</sup> ed.), Boston, MA: Cengage, 2017.

George J. Stigler: The Theory of Price, (4<sup>th</sup> ed.), New York: Macmillan, 1987.

An inexpensive paperback consisting of solved problems on topics that overlap to some extent with 3110 material is:

Dominick Salvatore: Schaum's Outline of Microeconomics, (4<sup>th</sup> ed.), New York, McGraw-Hill, 2011