Quantitative Intermediate Economics II (105B)  
Winter 2021

Michelle R. Garfinkel  
Office hours: M & W 2.10-3.10pm  
Office: SSPB 3257  
Email: mrgarfin@uci.edu

Teaching assistants.  
Peter Li and Herman Luk

Course description.  
This course is the second of the three-course sequence in quantitative intermediate economic theory. First we will complete the material in microeconomics: perfect and imperfect competition, general equilibrium and welfare, and factor markets. Then, we will move on to the macroeconomics part of this theory sequence—specifically, the static version of the classical model of aggregate economic activity.

The Econ 105 sequence is distinguished from the regular intermediate theory sequence (Econ 100) by its more advanced treatment of the material, making extensive use of quantitative techniques. The techniques are not ends in themselves, but used for gaining a deeper understanding of the fundamental ideas of modern micro and macroeconomics.

Prerequisites.  
Economics 105A. Students should be comfortable using the tools of calculus—no excuses!

Textbooks.  
There are two required textbooks for this class. The first is the same that you used in Econ 105A, covering the material in microeconomics; the second one covers the material in macroeconomics, and you will be using this same textbook in Econ 105C.


I strongly encourage you to purchase the e-book versions of the books (if you haven’t purchased them yet). Note, however, that you need not purchase the online packages bundled with the textbooks.

Lectures and the course website.  
Please see the course website on Canvas for the Zoom link to lectures, which will be recorded live, so that if you are unable to listen/watch you can access it later.

All materials for the class, details on the timing of our treatment of the topics listed below along with readings from the textbook. I will also be regularly sending you announcements via Canvas. To ensure that you see
these announcements in real time, please enable the option (in your Canvas account settings) that sends them to your email address.

**Course outline.** Topics and readings assignments are as follows.

**I. Microeconomics**

1. Market structures
   1.1 Competitive equilibrium. V23-24
   1.2 Models of monopoly. V25-26
   1.3 Models of oligopoly. V28-29

2. General equilibrium and welfare.
   2.1 General equilibrium. V32-33
   2.2 Efficiency. V34
   2.3 Market failures: externalities and public goods. V35, 37

3. Factor markets.
   3.1 Labor markets. V9, 27
   3.2 Capital markets. V10

**II. Macroeconomics**

4. Introduction and preliminaries. M1-2
5. Classical perspective. M3, 5.1, 5.3, 7.1-7.2

In the outline above, “V” stands for the "Varian" text and “M” stands for Mankiw text, and the numbers that follow refer to the chapters of the corresponding text.

**Homework assignments, practice problems sets and discussion sections.** Problem solving is essential for developing a solid command of the material. Thus, over the quarter, I will post relatively short homework assignments on Canvas, to help you keep up with the material. You will typically have three days to complete each assignment. (Late assignments will not be accepted, but I will be dropping your lowest score.)

I will post, in addition, practice problem sets on Canvas. Though not required, you are strongly encouraged to work through these practice problems on your own or in groups. They will be a bit more involved and challenging than the homework questions, and thus will help you better prepare for the exams.

The TAs will go over the problems in discussion sections as time permits, but in any case the solutions will eventually be posted. Discussion sections start the week of January 11th. Those meetings that fall on a holiday will be made up/recorded at another time.
Discussions via Piazza. This quarter we will be using Piazza for class discussion. You can sign up on the Canvas website. The platform is designed specifically for you to get help fast and efficiently from classmates, the TAs, and myself. Instead of emailing questions to the teaching staff, I encourage you to post your questions on Piazza. As noted below and discussed in more detail on the Canvas course website, Piazza discussion counts towards your final grade.

Exams. There will be two midterm exams, one tentatively scheduled on Friday January 29 and the other on Friday February 26; the final exam is scheduled on Wednesday March 17. You will have a 24 hour window during the respective designated day to take each exam. However, once you start, you will have 2 hours to complete the exam.

Grading policy. The weighting of your exams and homework assignments in the determination of your final grade, based on a standard scale, is as follows: each exam is worth 25 percent (for a total of 75 percent) and the homework assignments collectively are worth 20 percent and your weekly participation in Piazza is worth the remaining 5 percent.

Drop policy. Adds/drops can be made only through WebReg and only by the Friday of the second week of classes.

Academic honesty. Academic honesty is a requirement for passing this class. The work you submit must be your own. Acts of academic dishonesty include (but are not limited to) communications regarding exam or homework answers and attempting to use unauthorized notes or other aids during any exam. More information on UCI Policies on Academic Honesty can be found here: https://aisc.uci.edu/policies/academic-integrity/index.php. It is your responsibility to read and understand these policies. Any instance of academic dishonesty will be reported to the Academic Integrity Administrative Office for disciplinary action and is cause for a failing grade in the course.

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