



**University of Tennessee
Haslam College of Business
ECON 311 Intermediate Microeconomics
Spring 2026
On campus, in person
Haslam Business Building (HBB) 136
Tues/Thurs 4:05 pm – 5:20 pm**

Instructor: Kaden Grace
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Website: www.kadengrace.co
Office: Stokely Management Center (SMC) Office 212
Office Hours: Tuesdays 2:00 pm – 4:00 pm in person, or email me for an appointment
Final Exam: Monday, May 11, 3:30 pm – 6:00 pm

Required Materials:

- 1) **MyLab Economics Inclusive Access for HW and e-text:** Graded homework will be done online. Inclusive access grants you access to Pearson MyLab. In Pearson, you can find an online version of the text Microeconomics, 9th edition (2020), by Pindyck and Rubinfeld. Older editions (8th, 7th, 6th, or 5th) of the paper text may be used as a reference (basic micro theory has not changed much!). Unless you 'Opt Out', the cost has already been included in your course fees.
- 2) **Notebook/binder with paper and pencil/pen and/or Laptop/iPad/Surface:** These are for taking notes in class. I highly recommend pencil and paper for the examples we go over in class.
- 3) **Calculator:** A graphing calculator or some type of calculator other than your phone will be helpful for homework, in-class work, and exams. Please bring your calculator to class each day.
- 4) **Smartphone:** We may have occasional questions in class via Point Solutions (Clickers) for attendance and possible review sessions with Kahoot.

Supplementary materials will be provided on an as-needed basis.

Prerequisites: ECON 201 or ECON 207 or ECON 211 or ECON 217.

Corequisites: STAT 201 or STAT 207

Course Description

This course builds upon the microeconomics framework in your introductory economics course. Many of the topics require the proper application of various mathematical tools. You will learn to apply the appropriate tools and theories to make informed predictions about market changes.

Course Objectives

By the end of the course, students will be able to:

- Model economic phenomenon with simple supply and demand graphs.
- Demonstrate proficiency in solving simple optimization problems.

- Describe preferences and utility in a mathematical way.
- Apply mathematical optimization techniques to both consumer and producer problems.
- Describe the economic intuition of the optimality conditions for both consumers and producers.
- Compare actual consumer and producer behavior to economic theory.
- Analyze the welfare impacts of government interventions on an open market.
- Contrast how different market structures affect firm behavior and supply.
- Demonstrate strategic firm behavior in an oligopoly market structure using game theory.
- Identify classical economic theory in real-world public policy, news, or personal experience.

Course Activities

Graded Homework in MyLab Economics

The ten chapter homeworks in MyLab are weighted the same regardless of the number of questions, and I will drop your lowest score. MyLab questions require applying the math skills and economic theory from class. Homework will be available at least five days prior to the 11:59 pm deadline on the due date. Homeworks may be done at your leisure once they are posted, and you are encouraged to work with your classmates. Please do not, DO NOT wait until the last minute to attempt the graded homework – do it in advance to allow time to figure out the answers and address potential technical difficulties. Allow for at least 4 hours. I will also provide you with the number of tries per question for each homework, as it varies by question type (multiple-choice vs. short-answer).

Attendance

You are required to attend class. This class is math-intensive, and it takes practice, practice, practice! To get the most out of each class, some preparation is required outside of class, and daily expectations will be posted on Canvas. Lack of preparation will reduce your attendance score. Some days, you will be asked to complete small assignments individually or in groups, and these assignments may be evaluated. Working with your classmates is especially helpful because you can learn from each other and teach one another. The best way to learn a concept is to teach it to someone else. If you miss a class with graded attendance or work, you cannot receive a make-up opportunity unless you have an official university excused absence.

Midterm Exams

Midterm Exams are worth 100 points each. You are expected to take the exams on the scheduled dates. No make-up exams will be given unless you have an excused absence that we discuss in advance. Missed exams will be given a score of zero. There are two exams taken during the semester.

Final Exam (cumulative)

There will be an in-person and CUMULATIVE final exam on Monday, May 11, 3:30 pm – 6:00 pm in our regularly scheduled classroom.

IMPORTANT!

Late Work Policy and Personal Responsibility

You and only you are responsible for completing the learning activities on time. If you miss a deadline for any course activity without my prior written permission (before the due date), there are no extensions or make-ups. If you are traveling for an officially sanctioned University activity on a due date and require accommodations, it is your responsibility to show me the University paperwork in advance. If you have a medical or family emergency, you must obtain a letter from the Dean of Students. The Dean of Students will only grant letters if you have a serious illness or extenuating family circumstances.

Instructor Responsibility

I am responsible for facilitating the learning process for students who are committed to learning. I am responsible for determining the extent to which students have met the stated goals in this course. I am expected to be fair, courteous, and respectful, to be responsive to student needs, and not to discriminate based on race, gender, ethnicity, or sexual or religious preference. Grades are assigned based on my professional judgment of the quality of your work in accordance with the syllabus.

Student Responsibility

I assume each student has read and signed the Honor statement regarding academic integrity in Hilltopics. Anyone in violation of the Honor statement, such as receiving inappropriate academic assistance or copying another student's work, will be subject to the highest penalty, either failing the class or expulsion. You are responsible for your learning outcomes and your performance on all assignments. You are responsible for contacting the professor early in the semester if you are struggling with the material.

Email Etiquette

When composing an email, it is polite to include a salutation, such as "Dear Mr. Grace," as well as your own name at the end. Also, since I have many students, please include your course name (Econ 311) in the email subject. I will do my best to respond to emails within 24 hours, excluding weekends and holidays. I will only check and respond to email within business hours (8:00 am – 5:00 pm). If you do not hear a response from me within 48 hours, please resend your message.

Grading Scale

Your course grade will be determined solely by performance. This is a 3-credit class, which means you should expect to devote ~6 hours each week (~one hour a day) to studying economics, not including class time. There will be NO "curve". Please email or talk to me EARLY in the semester if you have serious concerns about your grade for this class (i.e., for scholarships). Economics majors need a C (not a C-) for this class to count towards their major. I will do everything I can to help you better understand the material. There are also many resources listed below to help students navigate the semester.

Assignment Point Breakdown	Percent of Grade	*Grading Criteria
MyLab Economics HW (drop lowest)	35%	93–100% A
Attendance	10%	90–92% A–
Midterm Exam 1 (Ch 1,2,3,4)	15%	87–89% B+
Midterm Exam 2 (Ch 6,7,8,9)	15%	83–86% B
Final Exam (cumulative)	25%	80–82% B–
Total	100%	77–79% C+
		73–76% C
		70–72% C–
		67–69% D+
		63–66% D
		60–62% D–
		59% or less F

***Using the laws of mathematics found in an Excel worksheet, I will round your final grade to the nearest point. For example, if you have a 92.5, this rounds to a 93%, or an A. If you have a 92.4% (or the dreaded 92.499999999999%), this rounds to 92%, or an A–.**

Course Outline (Subject to revisions. Additional details available on Canvas.)

Week	Class Dates	Textbook Chapter	Homework/Exams
1	Jan 20, 22	Math review Chapter 1 Preliminaries Chapter 2 The Basics of Supply and Demand	Practice Homework (extra credit)
2	Jan 27, 29	Chapter 3 Consumer Behavior	Homework 1 (Ch 1,2)
3	Feb 3, 5	Chapter 3 (continued)	Homework 2 (Ch 3)
4	Feb 10, 12	Chapter 4 Individual and Market Demand	Homework 3 (Ch 4)
5	Feb 17, 19	Chapter 4 (continued)	Exam #1 (Ch 1,2,3,4) Tues Feb 17
6	Feb 24, 26	Chapter 6 Production	
7	Mar 3, 5	Chapter 7 Production Costs	Homework 4 (Ch 6)
8	Spring Break!	Spring Break!	
9	Mar 17, 19	Chapter 8 Profit Maximization and Competitive Supply	Homework 5 (Ch 7)
10	Mar 24, 26	Chapter 9 The Analysis of Competitive Markets	Homework 6 (Ch 8)
11	Mar 31 (Apr 2 no class)	Chapter 9 (continued)	Homework 7 (Ch 9)
12	Apr 7, 9	Chapter 10 Market Power: Monopoly and Monopsony	Midterm Exam #2 (Ch 6,7,8,9) Tues April 7
13	Apr 14, 16	Chapter 13 Game Theory and Competitive Strategy	Homework 8 (Ch 10)
14	Apr 21, 23	Chapter 12 Monopolistic Competition and Oligopoly	Homework 9 (Ch 13)
15	Apr 28, 30	Chapter 12 (continued)	Homework 10 (Ch 12)
16	May 5 (May 7, no class - Study Day)	Chapter 15 Investment, Time, and Capital Markets, cumulative review	
Final	May 11		Final Exam: Monday, May 11, 3:30 pm (cumulative)

Key Campus Resources for Students:

- [Center for Career Development and Academic Exploration](#) (Career counseling and resources; Handshake job search system)
- [Course Catalogs](#) (Listing of academic programs, courses, and policies)
- [Hilltopics](#) (Campus and academic policies, procedures, and standards of conduct)
- [OIT HelpDesk \(865\) 974-9900](#)
- [Schedule of Classes/Timetable](#)
- [Student Health Center](#) (visit the site for a list of services)
- [Academic Success Center](#) (Academic support resources)
- [Undergraduate Academic Advising](#) (Advising resources, course requirements, and major guides)
- [University Libraries](#) (Access to library resources, databases, course reserves, and services)

Copyright Statement

The instructor of this class owns the copyright to the syllabus, handouts, assignments, quizzes, and exams associated with the class. All presentations developed by the instructor, as well as the instructor's lectures, are also protected by copyright, whether these presentations and lectures are delivered live in-class, shared through Zoom or other videoconference platforms, or uploaded to Canvas or similar sites.

Sharing any of this material without the written permission of the instructor is a violation of copyright law, and is therefore also a violation of the University's policy on acceptable use of information technology resources (UT policy number IT0110). That policy states that students will not commit copyright infringement, "including file-sharing of video, audio, or data without permission from the copyright owner," and that file sharing is a violation of the University's student code of conduct. I will report all such violations to the Office of Student Conduct and Community Standards.

Campus Syllabus

Dear Student,

The purpose of this Campus Syllabus is to provide you with important information that applies to all UTK courses. Please observe the following policies and familiarize yourself with the university resources listed below. At UT, we are committed to providing you with a high-quality learning experience. I want to wish you the best for a successful and productive semester.

–Dr. John Zomchick, Provost and Senior Vice Chancellor

ACADEMIC INTEGRITY

Each student is responsible for their personal integrity in academic life and for adhering to UT's Honor Statement. The Honor Statement reads: "An essential feature of the University of Tennessee, Knoxville is a commitment to maintaining an atmosphere of intellectual integrity and academic honesty. As a student of the university, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity."

YOUR ROLE IN IMPROVING THE COURSE THROUGH ASSESSMENT

At UT, it is our collective responsibility to improve the state of teaching and learning. During the semester you may be requested to assess aspects of this course, either during class or at the completion of the class, and through the TNVoice course evaluation. Please take the few moments needed to respond to these requests as they are used by instructors, department heads, deans and others to improve the quality of your UT learning experience.

STUDENTS WITH DISABILITIES – <http://sds.utk.edu>

The University of Tennessee, Knoxville, is committed to providing an inclusive learning environment for all students. If you anticipate or experience a barrier in this course due to a chronic health condition, a learning, hearing, neurological, mental health, vision, physical, or other kind of disability, or a temporary injury, you are encouraged to contact Student Disability Services (SDS) at 865-974-6087 or sds@utk.edu. An SDS Coordinator will meet with you to develop a plan to ensure you have equitable access to this course. If you are already registered with SDS, please contact your instructor to discuss implementing accommodations included in your course access letter. You may also contact your SDS Coordinator if you have any questions, concerns, or experience any barriers to using your accommodations in this course.

ACCESSIBILITY POLICY AND TRAINING – <http://accessibility.utk.edu>

The University of Tennessee, Knoxville, provides reasonable accommodations for individual students with disabilities through its office of Student Disability Services. The university is also committed to making information and materials accessible, when possible. Resources and assistance to support these efforts can be found at <http://accessibility.utk.edu/>.

WELLNESS – <http://wellness.utk.edu/> and <http://counselingcenter.utk.edu/>

The Center for Health Education and Wellness empowers all Volunteers to thrive by cultivating personal and community well-being. The Center can answer questions about general wellness, substance use, sexual health, healthy relationships, and sexual assault prevention. The Student Counseling Center is the university's primary facility for personal counseling, psychotherapy, and psychological outreach and consultation services.

The Student Health Center has a wide range of clinics and services. Their goal is to provide quality healthcare and assist you in maintaining a healthy lifestyle to support your success as a student. To schedule an appointment, call 865-974-5080. To report a health-related absence visit <https://studentlife.utk.edu/caring-for-all-vols/absence/>.

Any student who has difficulty affording hygiene products, groceries, or accessing sufficient food to eat every day is urged to contact Basic Needs for support. The Big Orange Pantry, located on the 3rd floor of the Student Union, is a free resource for all students, faculty, and staff, no matter how great or small their need is. Students who need emergency financial assistance can also request funding from the Student Emergency Fund.

Students who are experiencing non-academic difficulty or distress and need assistance should call 974-HELP or submit an online referral. The 974-HELP team specializes in aligning resources and support to students experiencing mental health distress.

EMERGENCY ALERT SYSTEM – <http://safety.utk.edu/>

The University of Tennessee, Knoxville, is committed to providing a safe environment for learning and working. When you are alerted to an emergency, please take appropriate action. Learn more about what to do in an emergency and sign up for UT Alerts. Check the emergency posters near exits and elevators for building specific information. In the event of an emergency, course schedules and assignments may be subject to change. If changes to graded activities are required, reasonable adjustments will be made, and you will be responsible for meeting revised deadlines.

The instructor reserves the right to revise, alter or amend this syllabus as necessary. Students will be notified in writing via Canvas of any such changes.