ECON 3011B - Intermediate Microeconomic Theory
Spring 2019

Monday 4:30 – 7:15PM   ELB LT1

Instructor:	Prof. Shi, Ce Matthew (史 册)	shice@cuhk.edu.hk
Office hours:	Monday 3:15 – 4:15PM	
	Tuesday 9 - 10AM	910 Esther Lee Building (ELB)
	(or by appointment)	
TA:	Ms. Tian, Wen "Wendy"(田 雯)	wendytian@link.cuhk.edu.hk
Office hours:	Thursday 2:30 – 3:30PM	ELB 1017
Tutorials:	TBA	

Course Description: Intermediate Microeconomic Theory is one of the most important courses in the undergraduate economics curriculum. It is the basis for any other more advanced courses in economics – both micro and macro.

You will learn the basic analytical tools of microeconomic theory, which means being able to define, recognize, illustrate and interpret microeconomic concepts algebraically, graphically and conceptually. We will illustrate the usefulness of these analytical tools through engaging and relevant examples. You will develop the ability to creatively apply these analytical tools to collective and individual questions.

Prerequisites include basic microeconomics, calculus, and linear algebra.

Readings: For textbook, we will be using **Microeconomics**, by **David Besanko** and **Ronald R. Braeutigam**, *the international student version*, 5th edition.

It is also acceptable if students use older versions of the textbook. However, it is your responsibility to keep the materials and problem sets updated.

Further readings:
Varian, Hal (2014). *Intermediate Microeconomics*, 9th edition, Norton;
Varian, Hal (1992). *Microeconomic Analysis*, 3rd edition, Norton;
Kreps, David (1990). *A Course in Microeconomic Theory*, Princeton U. Press.

Method of Evaluation: Participation (5%), Group Homework (10%), Quizzes (10%), Midterm (30%), Final (45%).

Participation: Participation will be graded based on attendance and contribution to the class. Lecture attendance is mandatory. However, I do not take attendance. You may want to notify me in advance or give me a note afterward for any medical emergency, religious holiday, field trip and athletic contest, which are the only valid excuses for an absence from quiz and examination.

Communication is highly valued in this class. I encourage you to ask questions and express your thoughts during lectures and tutorials. *There is no such thing as a stupid question.* When necessary, I will randomly choose a name to answer my question and/or to speak up. One can lose one participation point if she/he is absent without a valid excuse or refuses to speak.

In addition, courtesy is expected in classroom. In particular, you should refrain from chit-chatting, making loud noises, or playing with electronic devices during lectures. You can also lose participation points if your behavior is disruptive to the class.

Tutorials: Tutorials are an integral part of the course, and students are expected to attend. We will use them to expand on ideas presented in the text and in the lectures, to discuss homework problems and quizzes, and to provide an opportunity for you to ask questions about anything that you would like to clarify.

We will hold 5-6 tutorials throughout the semester. The exact dates are TBD.

Examination: The midterm exam is scheduled to be held in class on **February 25 (Monday)**. Details about the centrally-planned final examination are TBA. The final exam is NOT cumulative. However, due to the nature of the knowledge learned in this class, for the final exam, you are expected to know basic concepts and skills learned before the midterm.

Group Homework: We will have 5 homework assignments, usually one for every three chapters. Each homework accounts for 2% of your course grade. The main purpose of these problems is to help you learn the material. So, each homework consists of 5 to 7 problems that will be graded (and that you need to submit) and many other suggested problems that you should do for practice.

You should turn in each assignment in group of 4 students. Group formation will be done before the third week of class. Late assignments will not be accepted.

Quizzes: We will have 5 in-class quizzes (usually one for every other week). Quizzes are to check if you are doing the assigned reading and you learn the material presented in class. Detailed dates will be announced later. *I will drop your lowest quiz score*, so each quiz accounts for 2.5% of your course grade.

Extra Credits: There will be extra-credit opportunities throughout the semester. I will only make those announcements during lecture.

Students with Special Needs: If you have a documented disability and need special accommodations, please see me as soon as possible.

Academic Honesty: Attention is drawn to University policy and regulations on honesty in academic work, and to the disciplinary guidelines and procedures applicable to breaches of such policy and regulations. Details may be found at http://www.cuhk.edu.hk/policy/academichonesty/.

The sample statement is as follows, can be downloaded at http://www.cuhk.edu.hk/policy/academichonesty/Eng_htm_files_(2013-14)/declaration_en.doc.

I am submitting the assignment for:

☐ an individual project or

☐ a group project on behalf of all members of the group. It is hereby confirmed that the submission is authorized by all members of the group, and all members of the group are required to sign this declaration.

I/We declare that: (i) the assignment here submitted is original except for source material explicitly acknowledged; (ii) the piece of work, or a part of the piece of work has not been submitted for more than one purpose (e.g. to satisfy the requirements in two different courses) without declaration; and (iii) the submitted soft copy with details listed in the <Submission Details> is identical to the hard copy(ies), if any, which has(have) been / is(are) going to be submitted.

I/We also acknowledge that I am/we are aware of University policy and regulations on honesty in academic work, and of the disciplinary guidelines and procedures applicable to breaches of such policy and regulations, as contained in the University website http://www.cuhk.edu.hk/policy/academichonesty/.

In the case of a group project, we are aware that each student is responsible and liable to disciplinary actions should there be any plagiarized contents/undeclared multiple submission in the group project, irrespective of whether he/she has signed the declaration and whether he/she has contributed directly or indirectly to the problematic contents.

It is also understood that assignments without a properly signed declaration by the student concerned and in the case of a group project, by all members of the group concerned, will not be graded by the teacher(s).

_____   _____

Signature(s)   Date

_____   _____

Name(s)   Student ID(s)

_____   _____

Course code   Course title

Tentative Class Schedule

Week	Date	Topics	Textbook Chapter	Note
1	January 7	Introduction & Overview Comparative Statics	Ch. 1 Ch. 2	
2	January 14	Demand and Supply Consumer Preference	Ch. 2 Ch. 3	e-add/drop on CUSIS
3	January 21	Utility Consumer Choice	Ch. 3 Ch. 4	
4	January 28	Utility Maximization Revealed Preference	Ch. 4	HW 1 due
5	February 4	New Year Holiday		
6	February 11	Demand Curves Consumer Welfare	Ch. 5	HW2 due (Feb. 13)
7	February 18	Producer Theory	Ch. 6	
8	February 25	Midterm Exam		Midterm in class
9	March 4	Production Function Cost Minimization	Ch. 6 Ch. 7	
10	March 11	Cost Curves Shepherd's Lemma	Ch. 8	HW3 due
11	March 18	Competition in Partial & General Equilibrium	Ch. 9 Ch. 16	
12	March 25	General Equilibrium Monopoly	Ch. 16 Ch. 11	HW4 due (Mar. 27)
13	April 1	Reading week		
14	April 8	Imperfect Competition Game Theory	Ch. 14 Ch. 13	
15	April 15	Oligopoly Conclusion	Ch. 13	HW5 due (April 17)
16	April 23 -24	(Candidate dates for make-up class)		
	April 25-30 May 2-11	Final Exam: TBA		