

ECON 3011A - Intermediate Microeconomic Theory

Fall 2021

Tuesday 8:30 – 10:15AM YIA LT4

Thursday 12:30 – 1:15PM YIA LT6

Instructor: Kota MURAYAMA (村山光太 in Japanese 漢字)

Contact: econ3011a2021@gmail.com, 1014 Esther Lee Building (ELB)

Office hours: Tuesday 10:40 – 11:40AM

Thursday 1:40 – 2:40PM (or by appointment)

TAs:

Hao (Isaac) GENG

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OH: Thursday 4:00PM- 5:00 PM @ ELB 1017

Haotian ZHANG

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OH: Friday 4:00 PM – 5:00 PM @ ELB 1017

Tutorials: TBA (**submit your preferences to Blackboard by the end of September 16**)

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.

Textbook: Microeconomics, David Besanko & Ronald R. Braeutigam, 6th edition.

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

Further readings:

1. Osborne and Rubinstein (2020). *Models in Microeconomic Theory* (free PDF book available at Ariel Rubinstein's website)
2. Varian, Hal (2014). *Intermediate Microeconomics*, 9th edition, Norton.

Method of Evaluation: Homework (10%), Quizzes (10%), Midterm (30%), Final (50%), Extra credit (less than 5%).

Participation: Participation will **NOT** be graded. **However, lecture attendance is mandatory, and I will announce extra-credit opportunities during lecture.** Also, I encourage you to ask questions and express your thoughts during lectures and tutorials. Questions and clarifications are more than welcome. These will help not only you but also your classmates (and me)!

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. **You need to submit your preferences on the dates through Blackboards by the end of September 16.**

Examination: Exact dates and places 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. **Any regrading must be requested within one week after you have received the grade.**

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 3-4 students. Group formation will be done by the end of September 16.

Assignments must be submitted through Blackboards. **Late assignments will not be accepted.**

Quizzes: We will have 5 in-class quizzes (usually one for every other week). Each quiz is 15-20 min long, and 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.

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

Academic Honesty: You must comply with the University policy and regulations on honesty in academic work, and with 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/>

Tentative Class Schedule

Week	Date	Topics	Textbook Chapter	Note
1	Sept. 7 Sept. 9	Introduction & Overview Comparative Statics	Ch. 1 Ch. 2	
2	Sept. 14 Sept. 16	Demand and Supply Consumer Preference	Ch. 2 Ch. 3	e-add/drop on CUSIS
3	Sept. 21 Sept. 23	Utility Functions Consumer Choice	Ch. 3 Ch. 4	HW 1 due
4	Sept. 28 Sept. 30	Revealed Preference Applications	Ch. 4	Quiz 1 Tutorial 1
5	Oct. 5 Oct. 7	Demand Curves Consumer Welfare	Ch. 4 Ch. 5	
6	Oct. 12 Oct. 14	Production Function (No class)	Ch. 5 Ch. 6	Quiz 2 HW2 due Tutorial 2
7	Oct. 19 Oct. 21	Midterm Exam Production & Technology	Ch. 6	Midterm in class
8	Oct. 26 Oct. 28	Cost Minimization Cost Curves	Ch. 7 Ch. 8	Quiz 3
9	Nov. 2 Nov. 4	Perfect Competition Class cancelled	Ch. 9	HW3 due
10	Nov. 9 Nov. 11	Perfect Competition General Equilibrium	Ch. 9 Ch. 16	Tutorial 3 Quiz 4
11	Nov. 16 Nov. 18	Monopoly	Ch. 11	HW4 due Tutorial 4
12	Nov. 23 Nov. 25	Game Theory	Ch. 14	Quiz 5
13	Nov. 30 Dec. 2	Imperfect Competition Oligopoly	Ch. 13	HW5 due Tutorial 5
		Final Exam		