

ECON 3011B - Intermediate Microeconomic Theory

Spring 2022

Tuesday 13:30 – 14:15 YIA LT4
Thursday 10:30 – 12:15 YIA LT3

Instructor: Kota MURAYAMA

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Office: 1014 Esther Lee Building (ELB)

Office hours: Tuesday 12:00 – 13:00
Thursday 12:30 – 13:30 (or by appointment)

TA:

Hao (Isaac) GENG
isaacgeng@link.cuhk.edu.hk
OH: Thursday 4:00PM- 5:00 PM @ ELB 1017

Tutorials: TBA (submit your preferences to Blackboard by the end of January 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.

*If you choose to use the older versions of the textbook, it is your responsibility to keep the materials and problem sets updated. For instance, we will give suggested textbook problems for self-study, and we **WILL NOT** upload them on Blackboard.

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 (20%), Quizzes (20%), Midterm (20%), Final (40%), 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 January 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 4 homework assignments, usually one for every three chapters. Each homework accounts for 5% of your course grade. The main purpose of these problems is to help you learn the material. Typically, 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 January 16.**
- Assignments must be submitted through Blackboards. **Late assignments will not be accepted.**
- The homework problems will be available on Blackboard. The suggested problems are for self-study and **will not be** uploaded on Blackboard.
- We **will not upload solutions** for the suggested problems. Students are encouraged to ask questions about these problems during our office hours.

Quizzes: We will have 4 in-class quizzes (usually one for every 3-4 textbook chapters).

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.

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	Jan 11 Jan 13	Introduction Comparative Statics	Ch. 1 Ch. 2	
2	Jan 18 Jan 20	Demand and Supply Consumer Preference	Ch. 2 Ch. 3	e-add/drop on CUSIS
3	Jan 25 Jan 27	Utility Functions Consumer Choice	Ch. 3 Ch. 4	HW 1 Quiz 1
4	Feb 8 Feb 10	Revealed Preference Demand Curves	Ch. 4 Ch. 5	
5	Feb 15 Feb 17	Consumer Welfare Production Function	Ch. 5 Ch. 6	
6	Feb 22 Feb 24	Production & Technology (Cost Minimization)	Ch. 6 Ch. 7	HW 2 Quiz 2
7	Mar 1 Mar 3	Review Class Midterm Exam (Ch.1-6)		Midterm in class
8	Mar 8 Mar 10	Cost Minimization Cost Curves	Ch. 7 Ch. 8	
9	Mar 15 Mar 17	Cost Curves Perfect Competition	Ch. 8 Ch. 9	
10	Mar 22 Mar 24	Perfect Competition General Equilibrium	Ch. 9 Ch. 16	HW 3 Quiz 3
11	Mar 29 Mar 31	General Equilibrium Monopoly	Ch. 16 Ch. 11	
12	Apr 12 Apr 14	Monopoly Game Theory	Ch. 14	
13	Apr 19 Apr 21	Game Theory Imperfect Competition	Ch. 14 Ch. 13	HW 4 Quiz 4

		Final Exam		
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