

ECON 3011A - Intermediate Microeconomic Theory

Fall 2022

Tuesday 8:30 – 10:15 CK TSE

Thursday 12:30 – 13:15 CK TSE

Instructor: Kota MURAYAMA

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Office: 936 Esther Lee Building (ELB)

Office hours: Tuesday 10:30 – 11:30
Thursday 13:30 – 14:30 (or by appointment)

TA:

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TA office hours:

(Week 1 - 6) Wednesday 15:00-17:00 @ ELB 1018

(Week 7 - 13) Wednesday 14:30 – 16:30 @ ELB 1016

Tutorial Dates: TBD (**submit your preferences to Blackboard by the end of September 13**)

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, I strongly 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.

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 4 tutorials throughout the semester.

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 your grade.**

Homework: We will have 4 homework assignments, usually one for every 3-4 textbook 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 4 to 6 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.
- **Submit your HW group members to Blackboard by the end of September 15.**
- Assignments must be submitted through Blackboard. **Late assignments will not be accepted.**
- HW problems will be available on Blackboard. **The other 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 office hours.

Quizzes: We will have 4 in-class quizzes (usually one for every 3-4 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	Sep 6 Sep 8	Introduction Comparative Statics	Ch. 1 Ch. 2	
2	Sep 13 Sep 15	Demand and Supply Consumer Preference	Ch. 2 Ch. 3	Tutorial Dates (Sep 13) HW Group (Sep 15)
3	Sep 20 Sep 22	Utility Functions Consumer Choice	Ch. 3 Ch. 4	Quiz 1 (Sep 20) HW 1 (Sep 15-25)
4	Sep 27 Sep 29	Revealed Preference Demand Curves	Ch. 4 Ch. 5	Tutorial 1 (TBD)
5	Oct 4 Oct 6	No Class Demand Curves	Ch. 5	
6	Oct 11 Oct 13	Production & Technology Review Session	Ch. 6	Quiz 2 (Oct 11) HW 2 (Oct 6–16)
7	Oct 18 Oct 20	Midterm Exam (Ch. 1-6) Cost Minimization	Ch. 7	Tutorial 2 (TBD)
8	Oct 25 Oct 27	Cost Minimization Cost Curves	Ch. 7 Ch. 8	
9	Nov 1 Nov 3	Perfect Competition	Ch. 9	
10	Nov 8 Nov 10	General Equilibrium	Ch. 16	Quiz 3 (Nov 8) HW 3 (Nov 3–13)
11	Nov 15 Nov 17	Monopoly	Ch. 11	Tutorial 3 (TBD)
12	Nov 22 Nov 24	Game Theory No Class	Ch. 14	
13	Nov 29 Dec 1	Game Theory Imperfect Competition	Ch. 14 Ch. 13	Quiz 4 (Nov 29) HW 4 (Nov 24- Dec 4)
		Final Exam		Tutorial 4 (TBD)