

ECON 3011B - Intermediate Microeconomic Theory

Spring 2022

Tuesday 13:30 – 14:15 CK TSE
Thursday 10:30 – 12:15 ELB LT3

Instructor: Kota Murayama

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Office: 936 Esther Lee Building (ELB)

Office hours: Tuesday 14:30 – 15:30 (or by appointment)

TA: TBA

Course Description: Intermediate Microeconomic Theory is one of the most fundamental courses in the undergraduate economics curriculum. The knowledge and skills taught in this course are repeatedly used in almost all the other Economics courses including macro and applied. The goal of this course is to understand important economic questions through the lens of microeconomic theory. To this end, you will learn the basic analytical tools using mathematics. Prerequisites include basic knowledge of microeconomics, multivariate calculus, and constrained optimization problems. While it is not compulsory, I strongly recommend you take ECON1101, ECON1111, and ECON2011 before this course.

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

- Before each class, you are expected to read the assigned textbook chapter.
- After each class, you are expected to solve the relevant practice problems to check whether you understand the lecture materials.
- If you choose to use the older versions of the textbook, 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 (20%), Midterm (30%), Final (50%).

Homework: We will have 4 homework assignments, usually one for every 3-4 textbook chapters. Each homework accounts for 5% of your course grade.

- You are required to form a homework group of 3-4 students. Submit a list of your group members to Blackboard.
- Homework problems will be posted on Blackboard. Each HW group must submit only ONE answer to Blackboard. Late submissions will not be accepted.
- Each homework consists of 6-9 textbook problems. We will not upload any solutions to these problems on Blackboard.

Examinations:

- The midterm exam will be conducted in class on Feb 23. It will be a 90 min closed-book exam. No makeup exam will be provided. So, if you are absent from the midterm with a valid reason, the final exam will account for 80 % of your total grade. The “valid reason” includes sickness with a medical certificate and Covid-19 quarantine with a government order.
- The final exam will be conducted during the exam week. It will be a 120 min closed-book exam. The final exam will mainly cover lecture materials after the midterm. However, due to the nature of the knowledge taught in this class, you are expected to use basic concepts and skills learned before the midterm.

Any regrading of the two exams must be requested within one week after you have received your exam score.

Tutorials: Our teaching assistants will discuss homework, exams, and practice problems during tutorials. You are also encouraged to share your questions or comments about anything you feel is unclear. We will have (almost) weekly tutorials throughout the semester. You need to submit your preferences for tutorial dates to Blackboard

Students with Special Needs: If you have a documented disability and need special accommodations, please let me know. I will arrange quiz and exam environments for you accordingly.

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 policies and regulations. Details may be found at <http://www.cuhk.edu.hk/policy/academichonesty/>

Miscellaneous:

1. When you have questions about course administration (e.g., HW group, tutorial dates, Blackboard technical issues), send an email to our TA first.

You can also cc me if you are not sure to whom to send the email.

- I will write your recommendation letter only when you have received an A grade in this course and have some interaction (e.g., asking questions after lectures) with me. It is highly recommended that you make an appointment with me before asking for the letter.

Tentative Class Schedule (If any, changes will be announced on Blackboard.)

Week	Date	Topics	Assigned Reading	Note
1	Jan 10 Jan 12	Introduction/Math Review Demand and Supply	Ch. 1 Ch. 2	
2	Jan 17 Jan 19	Consumer Preference	Ch. 3	
3	Jan 31 Feb 2	Consumer Choice	Ch. 4	HW 1
4	Feb 7 Feb 9	Demand Curves	Ch. 5	
5	Feb 14 Feb 16	Production & Technology	Ch. 6	
6	Feb 21 Feb 23	Review Class Midterm Exam (Ch.1-6)	Ch. 1-6	HW 2
7	Feb 28 Mar 2	Cost Minimization	Ch. 7	
8	Mar 14 Mar 16	Cost Curves	Ch. 8	
9	Mar 21 Mar 23	Perfect Competition	Ch. 9	
10	Mar 28 Mar 30	General Equilibrium	Ch. 16	HW 3
11	Apr 4 Apr 6	Monopoly	Ch. 11	
12	Apr 11 Apr 13	Game Theory	Ch. 14	
13	Apr 18 Apr 20	Imperfect Competition	Ch. 13	HW 4
		Final Exam		