
Intermediate Microeconomic theory

Dr. Amlan Datta

Fall 2016

Class Schedule: Tuesday & Thursday

Time: 08:00am – 9:20am

Room: Tyler 134

Course Number: ECON 303 06

Course CRN: 12307

Office: Tyler 257

Hours: Tuesdays and Thursdays 11:00 am to 12:00 pm

Tuesdays and Thursdays 1:00 pm to 2:00 pm

Or By Appointment

Email: adatta@wm.edu

Course Description: Economics 303 presents the analytic tools of microeconomics. The course begins with the neoclassical models of consumer and firm optimization and moves on to the market coordination of these individual decisions, including discussion of whether market outcomes are desirable. While the course emphasizes theory, applications will be presented to demonstrate how the tools can be used in a variety of contexts.

Economics 303 satisfies the microeconomic theory requirement of the Economics concentration.

Assignments:

Eight Graded problem sets, 2 in-class hour exams, and a final exam.

The problem sets are due in class every Tuesday, beginning September 6th. The problem sets will be graded. No problem set will be accepted late.

Exams

The hour exams will be given in class on

Thursday, September 29, 2016

Tuesday, November, 15, 2016

Final Exam December, 8, 2016 at 8am

The first midterm exam covers the first third of the course; the second midterm exam covers the second third of the course, and third hour exam covers the final third of the course. The final exam covers the entire course.

Grading: The grading rubric is as follows:

Problem Sets	20%
First Exam	20%
Second Exam	20%
Final Exam	40%

Grading Scale:

Cumulative Score	Letter Grade
100-95	A
94-89	A-
88-83	B+
82-77	B
76-71	C+
70-65	C
<65	F

Textbooks: The textbook for the course is:

Intermediate Microeconomics: A Modern Approach, by Hal R. Varian, 8th Edition 2010 or 9th Edition 2014.

Workbooks:

Workouts in Intermediate Microeconomics, by Theodore Bergstrom and Hal R. Varian

Readings: The course outline below lists the chapters in the textbook that will be covered by each lecture. There are no other required readings

Suggested reading:

Microeconomics, Student Value Edition (8th Edition) by Robert Pindyck and Daniel Rubinfeld

Lecture Notes are provided in advance of each lecture. These are similar to the textbook except that they integrate calculus-based treatments of some topics.

Tentative Course Outline

- Budget Constraints Chapter 2
- Preferences and Utility Chapters 3, 4
- Choice Chapter 5
- Demand Chapters 6, 7
- Income and Substitution Effects Chapter 8
- Intertemporal Choice Chapter 10
- Asset Markets Chapter 11
- Uncertainty Chapter 12
- Consumer's Surplus Chapter 14
- Market Demand Chapter 15
- Equilibrium Chapter 16
- Technology Chapter 18
- Profit Maximization Chapter 19
- Cost Minimization Chapter 20
- Cost Curves Chapter 21
- Firm Supply Chapter 22
- Industry Supply Chapter 23
- Monopoly Chapter 24
- Monopoly Behavior Chapter 25
- Factor Markets Chapter 26
- Oligopoly Chapter 27
- Exchange and Production Chapters 31, 32
- Welfare Chapter 33
- Externalities Chapter 34
- Public Goods Chapter 36
- Auctions Chapter 17
- Asymmetric Information Chapter 37