

**The College of William and Mary**  
**Economics 303: Intermediate Microeconomic Theory**

Professor: Rui Pereira  
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Office and office hours: Tyler 219 MW 1:00 PM - 2:00 PM

**Required course materials:** Microeconomics A Quantitative Approach. D. Campbell and A. Pereira, Prentice-Hall, preliminary draft, spring 2007. The relevant chapters are available on Blackboard.

(Optional) *Intermediate Microeconomics: A Modern Approach*. 8e, Hal R. Varian. ISBN-13: 978-0-393-93424-3.

**Suggestions for success in this course:** Come to every class and take good notes. The lectures will cover the most important materials and will discuss real life applications. In addition, I will solve in class problems representative of the exam questions.

**Grading:** There will be three 50-minute tests. The tests are not cumulative. Each will contribute 30% to your final grade. Re-grades for tests will be considered only within one week of the return of the test. I will not change the test date for anyone who has a heavy schedule during the week of our test. I will reschedule a test for someone who is seriously ill, and anyone who is out of town on college business - model UN or intercollegiate athletics, for instance.

**Assignments:** You will have weekly assignments that are designed to help you practice questions and concepts that are important in microeconomics. You may work in groups on the assignments though you are responsible for submitting your own work. Some of these assignments will be administered at the end of class to test your individual comprehension of the course materials.

Percent	Item
10	Homework
30	Test 1
30	Test 2
30	Test 3

**Course Objectives:** This course is intended to equip you with the conceptual, graphic, and algebraic tools used in microeconomic analysis. In addition to its intrinsic relevance, the materials covered provide important preparation for upper division courses in such fields as development economics, international economics, labor economics, and public economics.

1. The Theory of Consumer Behavior
  - (a) Budget Constraint
  - (b) Consumer Preferences and Utility Functions
  - (c) Individual Demand
  - (d) Responses to Changes in the Economic Environment
2. The Theory of the Firm
  - (a) Technology
  - (b) Cost Minimization, Cost Curves and Cost Functions
  - (c) Profit Maximization