

0201E350

Intermediate Microeconomics

Instructor: TBA

Time: Monday through Friday (June 14, 2021-July 16, 2021)

Office Hours: 2 hours (according to the teaching schedule)

Contact Hours: 60 (50 minutes each)

Credits: 4

Location: Huiquan Building

Office: Huiquan Building 518

E-mail: TBA

Course Description

This course builds on the fundamentals learned in Introduction to Microeconomics. By the end of the course, students will be able to analyze a wide variety of economic problems and understand why societies use certain tools and the limitations of those tools for economic analysis. Moreover, the tools developed in this course are very useful for upper division economics courses. Topics we will cover include behavior of households, firms and industries under competitive and monopolistic condition; factors that influence production, price, and other decisions of the firm; application of the theory of economic efficiency and distribution of well-being.

Prerequisites

0201E101 Microeconomics and 0201E102 Macroeconomics

Required Textbook(s)

Microeconomics and Behavior, Robert H. Frank, McGraw-Hill Publishing, 8th ed. 2010.

Additional Reading Recommended

Microeconomic Theory (by Tatsuro Ichiishi (shelved 2 times as microeconomics)

Microeconomic Theory (by Andreu Mas-Colell (shelved 6 times as microeconomics)

Global Cooling, Patriotic Prostitutes And Why Suicide Bombers Should Buy Life Insurance by Steven D. Levitt (shelved 6 times as microeconomics)

Principles of Microeconomics by N. Gregory Mankiw (shelved 5 times as microeconomics)

Market Microstructure and the Theory of the Firm by Daniel F. Spulber (shelved 2 times as microeconomics)

Freakonomics: A Rogue Economist Explores the Hidden Side of Everything by Steven D. Levitt (shelved 7 times as microeconomics)

Course Hours

The course has 25 sessions in total. Each class session is 120 minutes in length. The course meets from Monday to Friday.

Course Schedule

Please note that the schedule is meant to give an overview of the major concepts in this course. Changes may occur in this calendar as needed to aid in the student's development.

1. Introduction

- 1.1 Thinking like an economist
- 1.2 Macro and Microeconomics
- 1.3 Supply and Demand

2. The Theory of Consumer Behavior

- 2.1 Rational Consumer Choice
- 2.2 Individual and Market Demand
- 2.3 Application of Rational Choice and Demand Theories
- 2.4 The Economics of Information and Choice under Uncertainty
- 2.5 Explaining Tastes
- 2.6 Cognitive Limitations and Consumer Behavior

3. The Theory of the Firm and Market Structure

- 3.1 Production
- 3.2 Costs
- 3.3 Perfect Competition
- 3.4 Monopoly
- 3.5 Imperfect competition: A Game Theoretic Approach

4. Factor Markets

- 4.1 Labor
- 4.2 Capital

5.Externalities, Public Goods, and Welfare

- 5.1 Externalities
- 5.2 Property rights
- 5.3 Government
- 5.4 Public Goods, Public Choice
- 5.5 Income Distribution

6. Review

Course Requirements

1. Attendance will be taken at the beginning of each class.
2. Students are expected to read the required readings prior to the class session in which they are discussed.
3. Class Conduct: Consistent, respectful and informed participation is expected from every student in the course. This includes:
 - * Respectful discussion that avoids personal history;
 - * No email or Internet usage during class;
 - * Cell phones turned off when class begins.
4. I will respond to emails in a timely manner. It is best to make an appointment or speak to me after lecture.
5. It is your responsibility to keep me updated with attendance, email, etc.
6. Please check your email regularly for instructions and readings.

Grading Policy

Your grade will be based on quizzes, homework assignments, and exams.

Type	Details	Percentage
Quizzes	2 quizzes	10%
Exams	2 exams	50%
Projects	1 project	30%
Attendance: 25 points per class 0.5%		10%
Total		100%

Quizzes

For this five-week course, there will be a Quiz on the Monday of Week2 and Week4. Each Quiz is worth 5%.

Exams

Exam 1 will be held on the Friday of Week 3. Exam 2 will be held on the Friday of Week 5. Each Exam is worth 25%.

Project

Students will be required to write a 500-word essay on a topic provided by the lecturer in the first week of classes. Students will submit their essay on the second last day of class.

Attendance

Students are awarded 0.5% for each day attended up to a maximum of 10%. Attendance scores are not awarded on Exam days.

Grading Scale

The instructor will use the grading system as applied by JNU:

Definition	Letter Grade	Score
Excellent	A	90~100
Good	B	80~89
Satisfactory	C	70~79
Poor	D	60~69
Failed	E	Below 60

Attendance

Attendance is mandatory in the class. It would be recorded each class and forms part of students' participation record. Students should inform the instructor at the earliest opportunity if they need to ask for a leave. All absences may have negative effect on students' final grades. Any students with more than three unexcused absences will automatically fail the course.

Academic Integrity

As members of the Jinan University academic community, students are expected to be honest in all of their academic coursework and activities. Academic dishonesty, includes (but is not limited to) cheating on assignments or examinations; plagiarizing, i.e., misrepresenting as one's own work any work done by another; submitting the same paper, or a substantially similar paper, to meet the requirements of more than one course without the approval and consent of the instructors concerned; or sabotaging other students' work within these general definitions. Instructors, however, determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties that range from the lowering of their course grade to awarding a grade of E