



## ECON 2110: Intermediate Microeconomics

| 2022 Fall Session   |   |
|---|---|
| <b>Total Class Sessions: 25</b><br><b>Class Sessions Per Week: 5</b><br><b>Total Weeks: 5</b><br><b>Class Session Length (Minutes): 145</b><br><b>Credit Hours: 4</b> | <b>Instructor: Staff</b><br><b>Classroom: TBA</b><br><b>Office Hours: TBA</b><br><b>Language: English</b> |

### **Course Description:**

This course helps students develop a deeper understanding of microeconomic theory, on which much of economic analysis is based. We will study the behavior of fundamental economic units (consumer and the firm) and its implications for the production and distribution of goods and services. We will discuss a variety of topics including analysis of commodity and factor price determination, choice under uncertainty, oligopoly, industrial organization, pricing, resource allocation, intertemporal consumption, labor supply, externalities, public goods, income distribution and welfare economics.

Prerequisites: ECON 1110, MATH 1210 or equivalent intro-level microeconomics and first-year calculus course.

### **Course Materials:**

*Microeconomics*, Jeffrey M Perloff, 8<sup>th</sup> edition.

### **Course Format and Requirements:**

The primary format of this course is lecture, problem solving and review. This will be a very fast-paced class. So it is extremely important that students keep up with required readings and homework problems. Pre-reading the relevant chapter and attempting the assigned homework problems prior to attending class is strongly recommended. Familiarizing with the course material before class, you will gain a better understanding the information presented during lecture. Because the class will move quickly, you will be responsible for learning as much as possible. Students are strongly encouraged to ask questions on things you did not understand. Main learning points will be highlighted from the textbook chapters and in-class sample questions.

#### **Attendance:**

Attendance will not be taken but all quizzes will be the first priority in class. Arriving late may cause you to miss a quiz, impacting your performance assessment. There is no made-up quiz.

### **Course Assignments:**

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|------------------|
| <b>Homework:</b> |
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You must submit a hardcopy of your completed homework at the end of class on the date due; late homework will NOT be accepted. Working with fellow students on this homework is fine but plagiarizing is not allowable.

**Quizzes:**

There will be 6 quizzes administered through the whole semester and the lowest score will be dropped. Quizzes will always be completed in the first ten minutes of class. The quiz problems will be similar to homework problems and in-class examples. There will be no make-up quizzes.

**Exams:****Midterm Exams**

There will be two midterm exams in this course. The midterm exams will be based on concepts covered in class. They will be in-class, close-book and non-cumulative.

**Final Exam**

The final will be cumulative and close-book. Note that the final will not be taken during the normal class times. Exact time and location for final will be announced later.

**Course Assessment:**

|                      |             |
|----------------------|-------------|
| Homework Assignments | 10%         |
| Quizzes (5 out of 6) | 15%         |
| Midterm Exams 1      | 20%         |
| Midterm Exams 2      | 20%         |
| Final Exam           | 35%         |
| <b>Total</b>         | <b>100%</b> |

**Grading Scale (percentage):**

| A+  | A   | A-  | B+  | B   | B-  | C+  | C   | C-  | D+  | D   | D-  | F   |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 98- | 93- | 90- | 88- | 83- | 80- | 78- | 73- | 70- | 68- | 63- | 60- | <60 |
| 100 | 97  | 92  | 89  | 87  | 82  | 79  | 77  | 72  | 69  | 67  | 62  |     |

**Academic Integrity:**

Students are encouraged to study together, and to discuss lecture topics with one another, but all other work should be completed independently.

Students are expected to adhere to the standards of academic honesty and integrity that are described in the Chengdu University of Technology's *Academic Conduct Code*. Any work suspected of violating the standards of the *Academic Conduct Code* will be reported to the Dean's Office. Penalties for violating the *Academic Conduct Code* may include dismissal from the program. All students have an individual responsibility to know and understand the provisions of the *Academic Conduct Code*.

**Special Needs or Assistance:**



Please contact the Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material. Our goal is to help you learn, not to penalize you for issues which mask your learning.

### **Course Schedule:**

Class 1:

Course Overview

Go through Syllabus

Review of needed Calculus

Class 2:

Begin Preferences

Supply & Demand

Class 3:

Supply & Demand - continued

Utility and Choice

Class 4:

Quiz 1

Utility and Choice - continued

Budget Constraints

Class 5:

Budget Constraints- continued

Consumer Theory and Demand

Class 6:

Quiz 2

Consumer Theory and Demand - continued

Individual and Market Demand

Elasticity of Demand

Class 7:

Individual and Market Demand - continued

Elasticity of Demand - continued

Review for Midterm 1

Class 8:

Midterm 1

Class 9:

Rational Choice and Risk



Class 10:  
Introduction to Production  
Cost

Class 11:  
Quiz 3  
Costs of Production  
Competitive Markets

Class 12:  
Competitive Markets - continued  
Economic Efficiency

Class 13:  
Properties of Competition  
Perfect Competition

Class 14:  
Quiz 4  
Perfect Competition - continued  
Analysis of Competitive Markets

Class 15:  
Analysis of Competitive Markets - continued  
General Equilibrium

Class 16:  
General Equilibrium – continued  
Review for Midterm 2

Class 17:  
Midterm 2

Class 18:  
Monopoly and Monopsony

Class 19:  
Monopoly and Monopsony - continued  
Imperfect Competition

Class 20:  
Quiz 5  
Imperfect Competition - continued  
Game Theory: first view



Class 21:  
Game Theory - continued

Class 22:  
Game Theory - continued  
Oligopoly

Class 23:  
Quiz 6  
Externalities  
Asymmetric Information

Class 24:  
Asymmetric Information - continued  
Moral Hazard

Class 25:  
Summary of the semester  
Guidelines for final

Final Exam (Cumulative): TBA