

Economics 311: Intermediate Microeconomics (advanced)

Syllabus

John Kennan

2:30-3:45 TTh

VAN VLECK B223

Office Hours (6434 Soc Science): Mondays, 1:30-3:00 (or by appointment)

September 2019

Objectives

The course mainly deals with theories of how markets work (with some discussion of how well the theories work). The core material analyzes demand decisions made by rational consumers, supply decisions made by profit-maximizing firms, and the market outcomes resulting from the interactions of these decisions. The course also includes an introduction to game theory.

Prerequisites

The course is designed for economics majors and others who are already seriously interested in economics. Prerequisites include a principles course (101 or 111) and an advanced calculus course (Math 222 or equivalent).

Text

The basic text is Microeconomic Theory: Basic Principles and Extensions, 12th Edition, by Walter Nicholson and Christopher Snyder (Cengage Learning, 2017). This text is ridiculously expensive (as are most textbooks). The 10th edition is much cheaper, and the content is much the same. The lectures (and therefore the exams) may contain some material that is not covered in the text. Supplementary readings will be assigned as needed.

Exams and Grades

There will be two in-class midterm exams and a cumulative final exam. There will also be several homework assignments, which you should use to prepare for exams. The midterms will be on Tuesday, October 29, and Tuesday, November 26, and the final will be on Saturday, December 14, 2:45PM - 4:45PM. The following weights will be used to determine grades: assignments: 15%; midterm 1: 20%; midterm 2: 25%; final: 40%.

Incompletes

No incomplete grades will be given except under extraordinary circumstances.