INTERMEDIATE MICROECONOMICS

Fall 2008  
ECON 301 (003)  
MW 12:00 -1:15  
BUSAD G103

Professor SH Lee

Course Description: Economics is broadly defined as a way of thinking about problems of allocation and decision-making. This course entails the use of intermediate microeconomic theory in the analysis of problems facing decision-makers, such as business, household, and government. Topics include demand and supply, consumer behavior, market demand, choice under uncertainty, production and cost, market supply, analysis of competitive markets, monopoly theory, monopolistic competition and oligopoly, game theory, factor markets, and market failure.

Prerequisite: ECON 130.

Textbook: Microeconomics (7th ed) by Pindyck and Rubinfeld (Prentice Hall) is required for the course and it is available in the bookstore.

Grading:  2 mid-term exam   2x22=44%  
1 final exam   1x40=40%  
8 homework and attendance 16%

There will be two midterm exams and one final exam. Each hourly mid-term exam will count for 22% and the final exam will count for 40% of the final grade. Eight homework assignments and class attendance will count for 16% of the final grade. Those homework assignments are designed to help you prepare more effectively for the exams, and will be discussed in class. Those homework assignments are due at the beginning of the class.

- Grade is based on +/- system

Exam Policy: There will be no makeup exams. You will receive grade 0.0 if you miss the final exam. Two mid-term exams will be at our regular class time. Final exam is cumulative.

Help: Office Hours: MW 9:30-11:00 or by appointment  
Office: Saunders 512  
Phone: 956-8590  
E-mail: Leesang@hawaii.edu  
Web: www2.hawaii.edu/~leesang/
Schedule

Ch.2 Demand and Supply-Review
Ch.2 Demand and Supply- Application
Ch.3 Consumer Behavior-Preferences
Ch.3 Consumer Behavior-Utility
Ch.3 Consumer Behavior-Budget Constraint
Ch.4 Analysis of Consumer Behavior-Individual and Market Demand
Ch.5 Choice under Uncertainty
First Midterm

Ch.6 Production-Short Run
Ch.6 Production-Long Run
Ch.6 Production-Returns to Scale
Ch.7 Costs-Short Run
Ch.7 Costs-Long Run
Ch.8 Competitive Market-Production Decision
Ch.9 Analysis of Competitive Market
Ch.9 Consumer Surplus vs. Producer Surplus
Ch.10 Monopoly
Second Midterm

Ch.11 Pricing-Price Discrimination
Ch.12 Oligopoly and Monopolistic Competition
Ch.13 Game Theory I
Ch.13 Game Theory II-Pricing Strategy
Ch.14 Input Markets-Factor Demand
Ch.15 Input Markets-Capital Markets
Ch.16 General Equilibrium
Ch.18 Externalities
Ch.18 Public Good
Final Exam