

## INTERMEDIATE ECONOMICS: PRICE THEORY

Spring, 2004  
ECON 301 (001)  
TR 10:30 -11:45

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 or consent.

\* This course satisfies the UHM *Symbolic Reasoning* requirements.

Textbook: *Microeconomics* by Pindyck and Rubinfeld (Prentice Hall) and its *Study Guide* are required for the course.

<u>Grading:</u> 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.

Exam Policy: Unless otherwise notified, 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 scheduled at 9:45 - 11:45, May 11 (Tuesday). Final exam is cumulative.

Help: Office Hours: TR 9:00-10:20 or by appointment  
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## 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