University of Hawaii at Manoa  
Department of Economics  

Economics 301 (701)  
Intermediate Microeconomics  
12:30-1:45 PM MTWThF, Location: TBA  
Summer Session II 2008  

Instructor: Archi Gatchalian  
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Office Hours: 2-3 PM, TTh, or by appointment  
Saunders 537  

Required Text: Microeconomics, 4th edition  
by Jeffrey M. Perloff (published by Addison-Wesley, 2007)  

by Hal R. Varian (published by W. W. Norton & Co., 2005)  

Microeconomics, 6th edition  
by Robert S. Pindyck and Daniel L. Rubinfeld (published by Prentice Hall, 2004)  

Course Description: This course will cover four main topics: 1) Consumer Theory; 2) Producer Theory; 3) Competitive Equilibrium and the determination of prices; and 4) Uncertainty and Market Failures.  

Exams and Grading Policy: There will be 3 exams in this class, including a comprehensive final exam. The two midterm exams and the final exam will all comprise 70% of the final grade. Students should expect different types of questions, such as modified true or false, multiple choice, defining terms, mathematical derivations, and essay questions, among others. The exams are designed to test the analytical skills of students on the topics discussed in class rather than their ability to memorize concepts, ideas, and terms. Though the reasoning stays the same, the questions should not be usually taken at face-value from the lectures given. Thus, logical and economic reasoning are powerful tools which will be needed in hurdling the exams. There will be a number of unannounced quizzes during the course of the session which can be distributed at any time during the class. This strategy is targeted to reward students who come to class to listen to my lectures. True or false and multiple choice questions will be common in the short quizzes. The unannounced quizzes will comprise 20% of the final grade. Finally, homework from end-of-chapter problem sets will be assigned towards the end of the discussion of every chapter covered in the book. One to two of the usual three to five homework problems will be graded for correctness, while the rest will be given credit for being answered. The graded problems will be determined randomly to assure that students will answer each of the homework problems in detail and with rigor.
Grading System:

First and Second Exams 40%  
(20% each exam)  
Final Exam 30%  
Unannounced Quizzes 20%  
Homeworks 10%  

*Grades awarded will include +/- notation.

Tentative Course Schedule*:

I. Introduction  
   Chapter 1  

II. Demand, Supply, and Applications of the Supply-and-Demand Model  
   Chapters 2 and 3  

III. Consumer Theory and Applications  
    Chapters 4 and 5  

IV. Theory of the Firm: Production and Costs  
    Chapters 6 and 7  

First Midterm  
Tentative Coverage: Chapters 1-7  

V. Competitive Equilibrium and Applications  
   Chapters 8-10  

VI. Market Power: Monopoly, Pricing, Oligopoly and Monopolistic Competition  
    Chapters 11-13  

Second Midterm  
Tentative Coverage: Chapters 8-13  

VII. Externalities and Public Goods  
    Chapter 18  

VIII. Uncertainty  
      Chapter 17  

Comprehensive Final Exam  

*As this course schedule is tentative, some topics may be added or subtracted as the course proceeds.