

UNIVERSITY OF HAWAII AT MANOA  
DEPARTMENT OF ECONOMICS

**Econ 301 – Intermediate Microeconomics**

Summer Session I - 2009.  
May 26 – July 2  
Lecture: MTWRF 12:00 – 1:15pm  
Classroom: TBA

Instructor: Duong Ngo  
Office hours: M 1:30 – 2:30pm,  
or by appointment  
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**Course Description & Learning Objective:**

This course builds on fundamentals learned in Econ 130 (Principle of Microeconomics.) In particular, it rigorously derives the intuitive results discussed in the principle course. This intermediate course is interesting and challenging because it not only uses microeconomic tools to analyze problems facing decision-makers (households, firms, and governments) but the assumptions and arguments underlying those tools are examined too.

The context can be grouped into four important sections. The first will focus on modeling consumer preferences and studying how they affect consumption decisions. The second will focus on examining the theory of the firm and production decisions by firms. The third will analyze different market structures. The last part will discussed about general equilibrium, markets with asymmetric information, and externality and public goods.

The main purpose of the course is to help students think like economists by familiarizing students with the tools of microeconomic theory and illustrating how these tools can be applied to a wide range of social issues.

**Prerequisite:** Econ 130 or instructor and economics undergraduate advisor consent.

**Required textbook:**

Pindyck and Rubinfeld, *Microeconomics*, 7<sup>th</sup> edition, Prentice Hall, 2008.

**Optional :**

Jeffery M. Perloff, *Microeconomics*, 5<sup>th</sup> edition, Addison-Wesley, 2008.

Varian R Hal., *Intermediate Microeconomics: A Modern Approach*, 7<sup>th</sup> edition, W.W.Norton & Co., 2006.

**Teaching Format:** Lecture with discussion. Intense problem solving and demonstration of formal proofs.

**Grade Determination:**

The following grades are possible for this course: A, A-, B+, B, B-, C+, C, C-, D and F. Grades will be based upon quizzes, problem sets, a midterm and a final exam weighted in the following fashion:

Quizzes:	10%
Problem Sets:	20%
Mid-Term Exam:	30%
<u>Final Exam:</u>	<u>40%</u>
TOTAL:	100%

**Quizzes:** There will be 6 unannounced quizzes during the course. The lowest quiz grade will be drop from your final grade evaluation. These quizzes are designed to reward those who regularly attend class and do their work. Therefore, **NO MAKE-UP QUIZ WILL BE GIVEN UNDER ANY CIRCUMSTANCE.** Any missed quiz will be given a grade of zero.

**Problem sets:** There will be 5 problem sets during the course. These problem sets will be assigned on Friday class of each week and will be due on the following Monday.

**Midterm and Final:** There will be **NO MAKE UP EXAMS FOR ANY REASON.** If you miss an exam due to a documented excuse consistent with University policy, such as medical or family emergencies, then that particular exam will not count towards your final grade. That is, the missed exam will neither hurt nor benefit you. If you miss an exam and do not have a valid, documented excuse, you will receive a 0% for that exam. Please note the tentative dates of the exams and plan accordingly.

**Attendance:**

Attendance at lectures is strongly recommended and class participation is encouraged. You will be responsible for all material presented as well as announcement made in class. Note that while attendance is not mandatory, your grades will suffer if you miss the unannounced quizzes.

**Disability:**

The KOKUA Program provides academic access services to students with documented physical and/or mental disabilities. E-mail: [kokua@hawaii.edu](mailto:kokua@hawaii.edu).  
Web: [www.hawaii.edu/kokua](http://www.hawaii.edu/kokua)

**Academic Dishonesty:**

Cheating will not be tolerated. Any student caught cheating on any quiz; problem set, midterm or final exam will be given a grade of zero for that quiz, problem set, or exam, and will be reported to the University for any other Disciplinary Actions.

**Notes:** If you have any suggestions, concerns or questions, please let me know. I will try to make this course as educational and enjoyable as I can, and I appreciate your constructive inputs.

## TENTATIVE COURSE SCHEDULE

<u>WEEK</u>	<u>TOPIC</u>	<u>READING</u>
1	Review of Introductory Microeconomic Preferences, Budget Constraints, Consumer's Choice	Ch. 1, 2 Ch. 3
2	Individual Demand, Market Demand Choice under Uncertainty Technology, Returns to scale	Ch. 4 Ch. 5 Ch. 6
3	Cost of Production Profit maximization Competitive Market MIDTERM	Ch. 7 Ch. 8 Ch. 9
4	Monopoly and Monopsony Pricing with Market Power Monopolistic Competition and Oligopoly	Ch. 10 Ch. 11 Ch. 12
5	Game Theory Factor Inputs Market General Equilibrium	Ch. 13 Ch. 14 Ch. 16
6	Market with Asymmetric Information Externalities and Public Goods Review FINAL EXAM	Ch. 17 Ch. 18