ECON 301 Sec. 601 – Intermediate Microeconomics – Summer Session I – 2011
Class Time: MTWRF, 1:30 – 2:45 pm
Room: KUY 306

Instructor: Kanae Tokunaga
Office: Saunders Hall, TBA
Office Hour: TBA
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Course Description:
This course builds on fundamentals learned in Econ 130 (Principles of Microeconomics). Using mathematical models and graphic techniques, students will learn consumer behavior, theory of the firm, and how market works.
The course can be grouped into four major sections. The first focuses on modeling consumer preferences and studying how they affect consumption decisions. The second focuses on examining the theory of the firm and production decisions by firms. The third analyzes different market structures. The last part discusses 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.

Required Textbook:
Microeconomics, 4th ed. By David Besanko and Ronald Braeutigam

Course Requirements:
Letter grades are assigned using the University of Hawai‘i plus/minus grading system. I do not assign grades of D-, D+, or C-. Grades assigned may include: F, D, C, C+, B-, B, B+, A-, A, and A+.

Grades are determined on the basis of the following components.
Class Participation/ Unannounced Quizzes (5) – 15%
Homework (4) – 20%
Midterm – 30%
Final (Accumulative) – 35%

Missed exams/quizzes/homework and extra credit
There will be five unannounced quizzes and four homework assignment due Friday of week 1, 2, 4, and 5. No make-up quizzes will be given. However, you are given a choice to drop one lowest quiz score.

There will be no extra credit given outside of the exams (I usually include a few points worth of extra credit on each exam). Make-up exams will only be given for a death in the family or for sickness (a doctor’s note will be required). I am flexible, however, and if you know you must be
gone on a particular day for a legitimate reason, talk to me beforehand and you may take the exam early (you may not take it late).

**Attendance**
Attendance is expected. You cannot learn this material without coming to class. We will frequently cover issues and questions that are not in the text, and some of these could show up on an exam.

**Academic Honesty**
Simply put, cheating will not be tolerated. Any student caught cheating on any quiz; midterm, or final will be given a grade of zero for that exam, and will be reported to the University for any other disciplinary action.

**Disability**
If you have a disability and need special consideration, please contact me to discuss your needs.

**Section 1**
Review of Supply and Demand
Chapter 2: Demand and Supply Analysis.
Chapter 3: Consumer Preferences and the Concept of Utility.
Chapter 4: Consumer Choice.
Chapter 5: The Theory of Demand.

**Section 2**
Chapter 6: Inputs and Production Functions.
Chapter 7: Costs and Cost Minimization.
Chapter 8: Cost Curves.

**Section 3**
Chapter 9: Perfectly Competitive Markets.
Chapter 10: Competitive Markets: Applications.
Chapter 13: Market Structure and Competition.
Chapter 11: Monopoly and Monopsony.
Chapter 12: Capturing Surplus.

**Section 4**
Chapter 14: Game Theory and Strategic Behavior.
Chapter 16: General Equilibrium.
Chapter 17: Externalities and Public Goods.
Chapter 15: Risk and Information.