



Shanghai Jiao Tong University

EC306 Intermediate Microeconomics

Instructor:	Ernest Lai	Email:	kwl409@lehigh.edu
Home Institution:	Lehigh University	Office:	505 Main Bldg
Office Hours:	TBD		
Term:	28 May - 28 June, 2018	Credits:	4
Classroom:	TBD	Teaching Assistant(s):	TBD
Class Hours:	Monday through Thursday, 10.40 am -12.40 pm		
Discussion Session:	2 hours each week, conducted by teaching assistant(s)		
Total Contact Hours:	66 contact hours (1 contact hour = 45 mins, 3000 mins in total)		
Required Texts (w/ ISBN):	Perloff, Jeffrey M. 2017. <i>Microeconomics: Theory and Applications with Calculus</i> . 4th ed. MA: Pearson Addison Wesley. (ISBN-13: 978-0134167381)		
Prerequisite:	Introductory Microeconomics and Calculus I		



Course Overview

Economists use theoretical models (simplified representations of the real world which often involve the use of mathematics) as a tool to study and analyze economic behavior in a systematic and logically consistent way. This course exposes you to a set of models that economists use to study microeconomic behavior in a market economy, i.e., the behavior of individuals (e.g., consumers, households, and firms) who interact with each other in the marketplace.

Course Goals

Upon finishing the course, you are expected to be able to:

- ✧ analyze competitive market outcomes using supply-and-demand model;
- ✧ analyze consumer and firm behavior from the perspective of constrained maximization;
- ✧ analyze strategic interaction among individuals using basic concepts in game theory;
- ✧ analyze decision under uncertainty with the aid of basic probability theory; and
- ✧ explain the economic intuition behind the theoretical models.

Grading Policy

Evaluation of your performance will be based on the following:

- ✧ Problem Sets (×4): 20%
- ✧ Midterm exam (14 June): 40%
- ✧ Final exam (28 June): 40%

The midterm and the final are closed-book. Each consists of four or five problems.

Number grade	Letter grade	GPA
90-100	A	4.0
85-89	A-	3.7
80-84	B+	3.3
75-79	B	3.0
70-74	B-	2.7
67-69	C+	2.3
65-66	C	2.0
62-64	C-	1.7
60-61	D	1.0
≤59	F (Failure)	0

Course Schedule (Subject to Changes)



Date	Chapter	Topic
Week 1		
28 th May	Chapter 2	Supply and Demand
29 th May	Chapter 2	Supply and Demand (Cont.d)
30 th May	Chapter 3	A Consumer's Constrained Choice
31 st May	Chapter 3	A Consumer's Constrained Choice (Cont.d)
Week 2		
4 th June	Chapter 4	Demand
5 th June	Chapter 4	Demand (Cont.d)
6 th June	Chapter 6	Firms and Production
7 th June	Chapter 7	Costs
Week 3		
11 th June	Chapter 8	Competitive Firms and Markets
12 th June	Chapter 8	Competitive Firms and Markets (Cont.d)
13 th June	Chapter 11	Monopoly
14 th June	Midterm exam	
Week 4		
18 th June	Chapter 12	Pricing and Advertising
19 th June	Chapter 12	Pricing and Advertising (Cont.d)
20 th June	Chapter 13	Game Theory
21 st June	Chapter 14	Oligopoly and Monopolistic Competition
Week 5		
25 th June	Chapter 16	Uncertainty
26 th June	Chapter 16	Uncertainty
27 th June	Chapter 18	Asymmetric Information
28 th June	Final exam	