



Shanghai Jiao Tong University

EC306 Intermediate Microeconomics

Instructor:	Ernest Lai	Email:	kw1409@lehigh.edu
Instructor's Home Institution:	Lehigh University	Office:	TBD
Office Hours:	TBD		
Term:	May 27-June 27, 2019	Credits:	4 units
Classroom:	TBD	Teaching Assistant(s):	TBD
Class Hours:	Monday through Friday, 120 mins per teaching day		
Discussion Sessions:	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 (with 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 knowledge of calculus		



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	40%
Final exam	40%



Grading Scale is as follows:

Number grade	Letter grade	GPA
90-100	A	4
85-89	A-	3.7
80-84	B+	3.3
75-79	B	3
70-74	B-	2.7
67-69	C+	2.3
65-66	C	2
62-64	C-	1.7
60-61	D	1
≤59	F (Failure)	0



Class Schedule (Subject to Change)

Day	Chapter	Topic
Day 1	Chapter 2	Supply and Demand
Day 2	Chapter 2	Supply and Demand (Cont.d)
Day 3	Chapter 3	A Consumer's Constrained Choice
Day 4	Chapter 3	A Consumer's Constrained Choice (Cont.d)
Day 5	Chapter 4	Demand
Day 6	Chapter 4	Demand (Cont.d)
Day 7	Chapter 6	Firms and Production
Day 8	Chapter 7	Costs
Day 9	Chapter 8	Competitive Firms and Markets
Day 10	Midterm exam	-



Day 11	Chapter 8	Competitive Firms and Markets (Cont.d)
Day 12	Chapter 11	- Monopoly
Day 13	Chapter 12	Pricing and Advertising
Day 14	Chapter 12	Pricing and Advertising (Cont.d)
Day 15	Chapter 13	Game Theory
Day 16	Chapter 14	Oligopoly and Monopolistic Competition
Day 17	Chapter 16	Uncertainty
Day 18	Chapter 16	Uncertainty
Day 19	Chapter 18	Asymmetric Information
Day 20	Final exam	-