



上海交通大學

SHANGHAI JIAO TONG UNIVERSITY

Shanghai Jiao Tong University

EC306 Intermediate Microeconomics

Instructor Information:	Ernest Lai Home Institution: Lehigh University Email: kwl409@lehigh.edu Office Hour: TBD (Determined by Instructor)		
Term:	May 25, 2020 - June 19, 2020	Credits:	4 units
Class Hours :	Monday through Friday, 160 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 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.

Learning Outcomes

Upon completion of this course, students should

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

Grading Policy

Problem Sets ($\times 4$)	20%
Midterm exam	40%
Final exam	40%

Grading Scale

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



Class Schedule

Date	Lecture
Day 1	Supply and Demand
Day 2	Supply and Demand (Cont.d)
Day 3	A Consumer's Constrained Choice
Day 4	A Consumer's Constrained Choice (Cont.d)
Day 5	Demand
Day 6	Demand (Cont.d)
Day 7	Firms and Production
Day 8	Costs
Day 9	Competitive Firms and Markets
Day 10	Midterm Exam
Day 11	Competitive Firms and Markets (Cont.d)
Day 12	Monopoly
Day 13	Pricing and Advertising
Day 14	Pricing and Advertising (Cont.d)
Day 15	Game Theory
Day 16	Oligopoly and Monopolistic Competition
Day 17	Uncertainty
Day 18	Uncertainty (Cont.d)
Day 19	Asymmetric Information
Day 20	Final Exam