



Shanghai Jiao Tong University

EC306 Intermediate Microeconomics

Instructor Information	Ernest Lai Home Institution: Lehigh University Email: kw1409@lehigh.edu Office Hour: Determined by Instructor		
Term	June 28, 2021 - July 29, 2021	Credits	4 units
Class Hours	Monday through Thursday, 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 Calculus I		
The course might be moved to online delivery due to COVID-19 pandemic. Students will be notified once the decision is made.			



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 be able to

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.
5. Explain the economic intuition behind the theoretical models.

Grading Policy

Problem Sets (×4)	20%
Midterm exam	40%
Final exam	40%

Grading Scale is as follows

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 (Fail)	0



Due to the on-going pandemic, there is a possibility that in-person courses will move to online delivery. Students will be notified once the decision is made.

In case this in-person course is to be changed to online course, the medium of instruction will consist of asynchronous recorded lectures, supplemented with synchronous office hours and online discussion forum. The following adjustments will be made:

Lecture: Each lecture will be uploaded onto SJTU SCE online learning platform on a daily basis. Students are required to watch them according to the course schedule.

Office hours: There will be a minimum of 3 hours of synchronous, interactive office hours per week.

Online discussion forum: Students will post questions or initiate discussion in an online discussion forum. The instructor and teaching assistant will respond to questions in a timely fashion.

Exams: There will be two-open book exams, one midterm and one final



Class Schedule

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