



### EC306 Intermediate Microeconomics

<b>Instructor Information</b>	Alex Melkumyan Home Institution: Queens College Email: avm314@gmail.com Office Hours: Determined by Instructor		
<b>Term</b>	June 27, 2022 - July 22, 2022	<b>Credits</b>	4 units
<b>Class Hours</b>	Monday through Friday, 120 mins per teaching day		
<b>Discussion Sessions</b>	2.5 hours each week, conducted by teaching assistant(s)		
<b>Total Contact Hours</b>	66 contact hours (1 contact hour = 45 mins, 3000 mins in total)		
<b>Required Texts (with ISBN)</b>	Perloff, Jeffrey M. 2017. <i>Microeconomics: Theory and Applications with Calculus</i> . 4th ed. MA: Pearson Addison Wesley. (ISBN-13: 978-0134167381)		
<b>Prerequisite</b>	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 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 & In-class Assignments	36%
Midterm exam	32%
Final exam	32%

## 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



## Class Schedule

Date	Lecture	Reading
Day 1	Introduction	Chapter 1
Day 2	Supply and Demand	Chapter 2
Day 3	Supply and Demand	Chapter 2
Day 4	A Consumer's Constrained Choice	Chapter 3
Day 5	A Consumer's Constrained Choice	Chapter 3
Day 6	A Consumer's Constrained Choice	Chapter 3
Day 7	Demand	Chapter 4
Day 8	Demand	Chapter 4
Day 9	Firms and Production	Chapter 6
Day 10	<b>Midterm Exam</b>	
Day 11	Costs	Chapter 7
Day 12	Properties and Applications of the Competitive Model	Chapter 9
Day 13	Properties and Applications of the Competitive Model	Chapter 9
Day 14	Monopoly and Monopsony	Chapter 11
Day 15	Game Theory	Chapter 13
Day 16	Pricing and Advertising	Chapter 12
Day 17	Factor Markets	Chapter 15
Day 18	Factor Markets	Chapter 15
Day 19	Property Rights, Externalities, Rivalry, and Exclusion	Chapter 17
Day 20	<b>Final Exam</b>	