

Econ 204 - MICROECONOMICS

Spring 2024

Section D

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Course Description:

This course aims to investigate the theory and applications of microeconomics at an intermediate level. We will model economic activities as an interaction of individual economic agents pursuing their private interests under some resource constraints. We will also analyze the behavior of consumers, workers, business firms, and any other individual or entity that plays a role in the functioning of the economy.

We will rigorously analyze the behavior of consumers (demand side), the firm (supply side), and price and output determination in competitive and imperfectly competitive markets. Analyses and tools presented in this course are essential for upper-level economics courses.

Suggested Textbook: Robert H. Frank, *Microeconomics and Behavior*, McGraw Hill, 8th edition, 2010. (copies are available at the bookstore)

Course Outline:

Introduction

2 Supply and Demand

The Theory of Consumer Behavior

3 Rational Consumer Choice

4 Individual and Market Demand

5 Applications of Rational Choice and Demand Theories

6 The Economics of Information and Choice under Uncertainty

Theory of the Firm and Market Structure

- 9 Production
- 10 Costs
- 11 Perfect Competition
- 12 Monopoly

Grading:

The instructor can update the syllabus and grading scheme during the semester depending on the needs.

Exams: There will be one midterm exam and a final. The midterm counts for 40% of the final grade. The makeup exam will be given **after** the final exam and announced to those who will take it. The final exam is cumulative and will constitute 50 % of your final grade.

Midterm 1: April 16, 2024

Final: Announced by the university

The exams are all in-class exams. If any changes are made by the university, the instructor updates the rules of the online examination. By taking this course, you agree to the rules of all online examinations.

Students who fail to show up for an exam indicated in the Syllabus without a valid excuse and not take the make-up examinations will receive N/A as their final grade.

Quizzes: There will be announced quizzes that constitute 10 % of the overall grades. There will be no make-up for the quizzes.

Attendance: Attendance is crucial for you to learn the course material.

Academic Integrity: Receiving help from another student on an exam, giving help to another student on an exam, tampering with a graded exam, presenting another student's work as your own, and lying to the instructor, are all violations of academic honesty. In this course, the penalty for cheating on an exam or homework assignment will be a grade of F in the course.