

**Econ 204 - MICROECONOMICS**  
**Spring 2023**  
**Section D**

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**We may have to revise the course plan according to the reassessment to be made country-wide, regarding higher education, at the beginning of April. The content to be delivered is certain but the method of course delivery, the number and dates of exams, and some other details are subject to change**

**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 has the right to update the syllabus and grading scheme during the semester depending on the needs.**

*Exams:* There will be one midterm exam and a final. Midterm will count for 50% of the final grade. The final exam is cumulative and will constitute 50 % of your final grade.

Midterm: April 25, 2023, Tuesday in class. ( subject to change)

Final: TBA

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

**If we switch to online examination, your webcam must always be on during exams; if **not, your exams will be void. You must connect to the Zoom link for the course with your official Sabancı University e-mail account and not utilize other email accounts.****

**HOMEWORKS:** There will be **ungraded** homework assignments.

**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 class.