



Hunan University ECON 21: Intermediate Microeconomics

Professor: To be announced
Total contact hours: 54 hours
Credit: 4

Course Description

In this course we analyze the economic behavior of individuals and firms, exploring how they respond to changes in the opportunities and constraints that they face and how they interact in markets. We develop basic tools that are used in many fields of economics, including household economics, labor economics, production theory, international economics, natural resource economics, public finance, and capital markets.

Required Textbook

Jeffrey M. Perloff: Microeconomics, 6th edition (2012) Pearson

Assignment

You are encouraged to work with your assigned homework partner and submit a joint set of solutions to the homework. You are also encouraged to work with other class members but you may only submit a joint set of solutions with your assigned partner.

Grading

- Homework 25%
- 3 Tests 25% each
- Exams will include a combination of problems, short answers and multiple choices. The only electronic device you may use during an exam is a "4-function calculator".

A+ 96-100	A 90-95	A- 85-89
B+ 82-84	B 78-81	B- 75-77
C+ 71-74	C 66-70	C- 62-65
D 60-61	F < 60	



Course Schedule

The course has 24 class sessions in total. All sessions are 2 hours and 15 minutes in length.
Note: the course outline and required readings are subject to change.

Class 1:

Course introduction & syllabus discussion

Review of Math and basic microeconomics

Reading: Chapters 1 & 2

Class 2:

Budget Constraint

Reading: Chapter 4.3

Class 3:

Preference & Utility

Reading: Chapter 4.1 & 4.2

Class 4:

Consumer Choices

Reading: Chapter 4

Class 5:

Behavioral Economics

Reading: Chapter 4

Class 6:

Demand (Review)

Reading: Chapter 2.1

Class 7:

Applying Consumer Theory

Reading: Chapter 5.1 & 5.2

Class 8:

Applying Consumer Theory (Cont.)

Reading: Chapter 5.3

Review for Test No. 1

Test No. 1

Class 9:

Firms & Production

Reading: Chapter 6.1, 6.2 & 6.3



Class 10:

Firms & Production (Cont.)

Reading: Chapter 6.4 & 6.5

Class 11:

Analysis of Cost

Reading: Chapter 7.1

Class 12:

Cost in Short Run and in Long Run

Reading: Chapter 7.2 & 7.3

Class 13:

Joint Production

Reading: Chapter 7.4 & 7.5

Class 14:

Supply (Review)

Reading: Chapter 2

Class 15:

Competitive Firms & Markets

Reading: Chapter 8

Class 16:

Applying the Supply-and-Demand Model

Reading: Chapter 3

Review for Test No. 2

Test No. 2

Class 17:

Applying the Competitive Model

Reading: Chapter 9.1 & 9.2

Class 18:

Applying the Competitive Model (Cont.)

Reading: Chapter 9.3 & 9.5

Class 19:

General Equilibrium & Welfare

Reading: Chapter 10



Class 20:
Monopoly
Reading: Chapter 1.1- 1.4

Class 21:
Monopoly (Cont.) Reading:
Chapter 1.6 - 1.8

Class 22:
Oligopoly & Monopolistic Competition
Reading: Chapter 13

Class 23:
Externalities
Reading: Chapter 18: 18.2

Class 24:
Review for Test No. 3
Test No. 3

Attending Policy

Regular and prompt attendance is required. Under ordinary circumstances, you may miss two times without penalty. Each absence over this number will lower your course grade by a third of a letter and missing more than five classes may lead to a failing grade in the course. Arriving late and/or leaving before the end of the class period are equivalent to absences.

Policy on "Late Withdrawals"

In accordance with university policy, appeals for late withdrawal will be approved ONLY in case of medical emergency and similar crises.

Academic Honesty

Hunan University expects all students to do their own work. Instructors will fail assignments that show evidence of plagiarism or other forms of cheating, and will also report the student's name to the University administration. A student reported to the University for cheating is placed on disciplinary probation; a student reported twice is suspended or expelled.



General Expectations:

Students are expected to:

- Attend all classes and be responsible for all materials covered in class and otherwise assigned;
- Complete the day's required reading and assignments before class;
- Review the previous day's notes before class and make notes about questions you have about the previous class or the day's reading;
- Participate in class discussions and complete required written work on time;
- Refrain from texting, phoning or engaging in computer activities unrelated to class during the class period;
- While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.

Special Needs or Assistance

Please contact the Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material. Our goal is to help you learn, not to penalize you for issues which mask your learning.