



East China Normal University International Summer Session

ECO22 Intermediate Microeconomics

Term: July 5th –August 8th, 2018
Instructor: James E. Hartley
Home Institution: Mount Holyoke College
Office hours: Monday and Wednesday 10:30-12:00
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Teaching Assistant: TBD

Course Prerequisites

1. *Introductory Microeconomics*
2. *One semester of calculus*

Course Goals

A student who satisfactorily completes this course should understand:

1. *How consumers make decisions*
2. *How firms make decisions*
3. *The nature of markets*
4. *The nature of market failures*

Required Text

Hal Varian, Intermediate Microeconomics, 9th edition, Norton, 978-0-393-91967-7

Suggested Text: Workouts in Intermediate Microeconomics, 9th edition, Bergstrom and Varian, Norton, 978-0393-92261-3

Course Hours

The course has 25 class sessions in total. Each class session is 110 minutes in length, for a total of 2750 minutes of in-class time. The course meets from Monday to Friday from July 5 to August 8. ECNU awards 4 credits for this course. Different universities may count course credits differently. Consult officials at your own home institution.

Attendance

*Summer school is very intense and to be successful, students need to attend every class. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. ECNU policy requires a medical certificate to be excused. Any absence may impact on the student's grade. Moreover, **ECNU policy is that a student who has more than 3 absences will fail the course. Arriving late or leaving early will count as a partial absence.***



Grading Policy

ECNU awards grades of A, A-, B+, B, B-, C+, D, and F. Most colleges and universities do not award transfer credit for grades of D or F.

In this course, grading will be based on the following:

- 10% Homework (There is homework due every day at the beginning of class)
- 25% Midterm 1
- 25% Midterm 2
- 30% Final exam
- 10% Classroom engagement (attendance, attention, participation in discussions)

General expectations:

Students are expected to:

- *Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade. Moreover, ECNU policy is that a student who has more than 3 absences will fail the course. Arriving late or leaving early will count as a partial absence.*
- *Complete the day's required assignments before class*
- *Review the previous day's notes before class; 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 during class. Students who do not do this will be asked to leave the class*
- *While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.*

Course Schedules

The planned schedule sketched out below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term.

WEEK ONE:

7/5 Thurs: Chapter 1: The Market

7/6 Fri: Chapter 2: Budget Constraint

WEEK TWO:

7/9 Mon: Chapter 3: Preferences

7/10 Tues: Chapter 4: Utility

7/11 Wed: Chapter 5: Choice



7/12 Thurs: Chapter 6: Demand
7/13 Fri: Chapter 14: Consumer's Surplus

WEEK THREE:

7/16 Mon: Midterm Exam 1
7/17 Tues: Chapter 15: Market Demand
7/18 Wed: Chapter 16: Equilibrium
7/19 Thurs: Chapter 19: Technology
7/20 Fri: Chapter 20: Profit Maximization

WEEK FOUR:

7/23 Mon: Chapter 21: Cost Minimization
7/24 Tues: Chapter 22: Cost Curves
7/25 Wed: Chapter 23: Firm Supply
7/26 Thurs: Chapter 24: Industry Supply
7/27 Fri: Chapter 25: Monopoly

WEEK FIVE:

7/30 Mon: Midterm Exam 2
7/31 Tues: Chapter 26: Monopoly Behavior
8/01 Wed: Chapter 32: Exchange
8/02 Thurs: Chapter 34: Welfare
8/03 Fri: Chapter 35: Externalities

WEEK SIX:

8/06 Mon: Chapter 37: Public Goods
8/07 Tues: Chapter 38: Asymmetric Information
8/08 Wed: Final Exam

Academic Honesty

Students are expected to maintain high standards of academic honesty. Specifically, unless otherwise directed by the professor, students may not consult other students, books, notes, electronic devices or any other source, on examinations. Failure to abide by this may result in a zero on the examination, or even failure in the course.

Students are also expected to adhere to appropriate scholarly conventions in essays and research papers. This class includes paper assignment(s) in which students must give credit to all outside sources used by means of citations and a bibliography. Failure to do so may result in a zero on the paper assignment, or even failure in the course.



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