

Econ 111: **Intermediate Microeconomics**

Section SO2

Spring 2007

T Th 6:30 pm – 7:50 pm

Salomon Center 001

Professor Lily Xiaoli Qiu

Room 215, Robinson Hall

Email: Lily_Qiu@brown.edu

Office hours: T 2:30 pm – 4:30 pm

Teaching Assistant: Isaac Mbiti

Email: Isaac_Mbiti@brown.edu

Conference: F 12–12:50, Salomon center 003

F 3–3:50, Salomon center 003

Office hours: M W 2-3pm

Class Website: <http://www.econ.brown.edu/fac/Lily%5FQiu/EC111.html>

Homework assignments, solutions, sample exams, and all other course related materials will be posted on this website.

Course Description

Tools for use in microeconomic analysis, with some public policy applications. Prerequisites: MA 6, 7, or 9, and Econ 11 or equivalent.

The required textbook is *Intermediate Microeconomics: A Modern Approach*, 7th Edition, by Hal R. Varian. The recommended textbook is *Microeconomics*, 6th Edition, by Pindyck and Rubinfeld.

There will be two midterm exams, on Tuesday, February 27th and Tuesday, April 3rd. The final will be scheduled by the registrar's office. There will be no make-up exams for the midterms. A missed midterm automatically receives a zero, unless I am notified by your dean two weeks in advance of your absence. The final is cumulative.

Attendance at the weekly conference is mandatory. Please sign up for one of the two conferences at the beginning of the semester. Please hand in your homework at Tuesday's class each week. No late homework will be accepted.

Grading

Midterm Exam 1: 30%

Midterm Exam 2: 30%

Final Exam: 30%

Problem sets: 10%

Academic Support Center Tutoring Program

The Tutoring Program offers students free tutoring. Make sure you utilize this resource. Visit the website for details: http://www.brown.edu/Student_Services/Resource_Center/home/index.php

Tentative class schedule (reading assignments are from Varian)

1/25: Math review, overview of the course

Assignment: chapter 1

1/30: Budget constraint, preference

Assignment: chapter 2, 3.1-3.5

- 2/1: Preference, utility
Assignment: chapter 3.6-3.8, 4
- 2/6: Choice
Assignment: chapter 5
- 2/8: Demand
Assignment: chapter 6
- 2/13: Revealed preference, slusky equation
Assignment: chapter 7.1-7.5, 8
- 2/15: Inter-temporal choice, asset markets
Assignment: chapter 10, 11
- 2/22: Uncertainty, risky assets
Assignment: chapter 12, 13
- 2/27: first midterm
- 3/1: Consumer's surplus
Assignment: chapter 14
- 3/6: Market Demand
Assignment: chapter 15
- 3/8: Equilibrium
Assignment: chapter 16
- 3/13: Auctions
Assignment: chapter 17
- 3/15: Technology
Assignment: chapter 18
- 3/20: Profit maximization
Assignment: chapter 19
- 3/22: Cost minimization, cost curves
Assignment: chapter 20, 21
- 3/27, 3/29: Spring break
- 4/3: second midterm
- 4/5: Firm supply, industry supply
Assignment: chapter 22, 23
- 4/10: Monopoly, monopoly behavior, factor markets
Assignment: chapter 24, 25, 26
- 4/12: Oligopoly, game theory
Assignment: chapter 27, 28
- 4/17: Game applications
Assignment: chapter 29
- 4/19: Behavioral economics
Assignment: chapter 30
- 4/24: Exchange, welfare, externalities
Assignment: chapter 31, 33, 34
- 4/26: Public goods, asymmetric information
Assignment: chapter 36, 37