

Econ 4010: Intermediate Microeconomics

Instructor Information:

Instructor: Jon Williams

Office: 512 Brooks Hall

Email: jonwms@terry.uga.edu

Class Schedule: 1:25pm-2:15pm, Monday, Wednesday, and Friday.

Office Hours: 2:30-4:30pm, Friday (also by appointment for schedule conflicts)

Course Description:

This course is concerned with the analysis of consumer and producer choice in market economies and the nature of equilibrium in competitive and imperfectly competitive markets.

Course Prerequisites:

Minimum requirements are familiarity with Introductory Microeconomics and Calculus.

Method of Evaluation (dates are tentative, except final):

Midterm 1 (25%): Friday, October 2nd

Midterm 2 (25%): Friday, November 6th

Final Exam (50%): Wednesday, December 16th

Makeup exams will only be permitted in the case of an absence that is excused prior to the exam date. In the case of an illness the day of the exam, documentation from the student health center will be required for the absence to be excused. With an excused absence, grades on other exams will be reweighted accordingly.

Textbook:

Microeconomics 3rd Edition, by David Besanko and Ronald R. Braeutigam.

Please bring the text to class, so that I can reference figures and tables in the book during class. Two copies of the text will be available for use at the library.

Home-works:

There will be homework assignments approximately every couple weeks. These assignments are not required and will not be turned in. However, they are intended to prepare you for the exams. We will go over the homework problem sets in class. Solutions will not be handed out or posted.

Some Advice:

This class is cumulative by nature, one topic builds on another. This means it is important to keep up on the readings, homework assignments, and ask questions when you don't understand something. I encourage you to ask questions in class and I hope that you make the most of office hours.

If you have any doubts about your calculus credentials, please talk to me immediately. I will provide a math review sheet that gives you an outline of everything you need to know. However, this course requires a deep understanding of these concepts and the ability to apply them. My goal with this course is to focus on economics and only use calculus when necessary.

Planned Course Outline (dates are tentative, except final):

<i>Material and Exams</i>	<i>Book Chapters</i>
Analyzing Economic Problems	Chapter 1
Supply and Demand Analysis	Chapter 2
Consumer Preferences and the Concept of Utility	Chapter 3
Consumer Choice	Chapter 4
Theory of Demand	Chapter 5
Midterm 1 <i>(Approximately, October 2nd)</i>	Chapters 1-5
Inputs and Production Functions	Chapter 6
Cost and Cost Minimization	Chapter 7
Cost Curves	Chapter 8
Perfectly Competitive Markets	Chapter 9
Midterm 2 <i>(Approximately, November 6th)</i>	Chapters 1-9
Competitive Markets: Applications	Chapter 10
Monopoly and Monopsony	Chapter 11
Capturing Surplus	Chapter 12
Market Structure and Competition	Chapter 13
Game Theory and Strategic Behavior	Chapter 14
Externalities and Public Goods	Chapter 17
Final Exam <i>(December 16th, 12:00pm- 3:00pm)</i>	Chapters 1-14 & 17

Important University Dates:

No Class: Monday, September 7th (Labor Day)

Last Day to Withdraw from Course: Thursday, October 22nd

Fall Break Day: Friday, October 30th

Thanksgiving Break: Monday-Friday, November 23rd-27th

University-Wide Makeup Class (last day of class): Tuesday, December 8th