

Fall 2021
Office: Hill 817

Professor Carlos Seiglie
Email: seiglie@newark.rutgers.edu

Office Hours: M 4:00-5:00PM or by appointment.
Class is in Hill Hall 115

Intermediate Microeconomics: 220:301

Required text: Text: Intermediate Microeconomics (9th Edition) by Hal R. Varian .

For those who are interested in learning some of the mathematical techniques, I recommend the classic text, Fundamental Methods of Mathematical Economics by Alpha Chiang or Mathematics for Economists by Carl Simon and Lawrence Blume. Others interested in a more rigorous mathematical treatment are referred to Mathematical Optimization and Economic Theory by Michael Intriligator. A recent addition to the list of books is Mathematics for Economists by William Novshek. Finally, I recommend Game Theory for Economist by Robert Gibbons for those interested in exploring Game Theory further.

Your grade in this course will be based on performances in a midterm (35%), final examination (35%), completion of assigned problems (20%) and attendance (10%).

Please note that cell phones and pagers are PROHIBITED during exam time. Use of them will result in an “F” for the course.

There will be no make-up exams unless your absence is of an urgent nature. You will need to provide thorough documentation of the reason. For example, if it is for medical reasons, I will require BOTH written and verbal proof from the attending physician. The latter means that the physician must call me and confirm your illness.

In order to protect the health and well-being of all members of the Rutgers-Newark community, masks must be worn by all persons inside campus buildings when in the presence of others, and in buildings in non-private enclosed settings (e.g., common workspaces, workstations, meeting rooms, classrooms, etc.). Masks should securely cover the nose and mouth. Masks must be worn during class meetings. Each day before you arrive on campus or leave your residence hall, you must complete the brief survey on the My Campus Pass symptom checker self-screening app found at: [myRutgers Portal](#).

The objective of this course is to learn to apply microeconomic theory to understand how the different choices made by individuals and firms are resolved in society. In particular the aim is to provide the basic tools needed to analyze economic problems. The class discussion will be motivated by these problems and their solutions.

COURSE OUTLINE AND READINGS.

<u>Approx. Lecture</u>	<u>Topic</u>
1-2	Market Equilibrium Readings: Varian Chaps. 1, 15, 16.
3-6	The Theory of Demand Readings: Varian Chaps. 2-6,7, 8,14. Chap. 7 optional.
7	Labor Supply Readings: Varian Chap. 9, pages 173-179.
8	Intertemporal Choice: The Theory of Saving Readings: Varian Chap 10
8	The Theory of Demand and Choice under Uncertainty Readings: Varian Chap. 12
	Midterm
9	Production and Cost Functions and Demand for Factors of Production : Readings: Varian Chaps. 19-22.
9-10	Industrial Structures: Competitive Markets Readings: Varian Chaps. 23-24.
11	Monopoly and Imperfect Competition: Readings: Varian Chapters 25 26,27,28.
12	Game Theory (if time permits) Readings: Varian Chapter 29,30