Department of Economics
Majid Sani

Intermediate Microeconomics
21:220:301:01  TTH 2:30-3:50 PM

Location: HIL-101
Spring 2019

Course Outline

Important: Read this syllabus thoroughly and carefully. You are responsible for all the material in it.

Course Learning Goals:
The course covers the standard theory in microeconomics at an intermediate level.

Microeconomics is the study of rational choice behavior on the part of individual consumers and firms. In general, economists are interested in how market mechanisms solve extremely complex resource allocation problems. This course is designed to present a logical and coherent framework.

We examine consumer behavior, firm behavior, and the performance of markets, each in a variety of settings. This course should serve as a baseline for more advanced studies in economics. In addition to learning the models we analyze; the course should help you develop your skills in doing economic analysis. While I have indicated we cover “standard theory,” this includes recent developments in economic analysis.

Prerequisites:
((21:220:101 INTRODUCTION TO ECONOMICS, MICRO or 21:220:101 INTRODUCTION TO ECONOMICS, MICRO) and (21:220:102 INTRODUCTION TO ECONOMICS, MACRO))
OR
((01:220:102 INTRO TO MICROECONOM or 01:220:102 INTRO TO MICROECONOM ) and (01:220:103 INTRODUCTION TO MACROECONOMICS ))
OR
((50:220:105 PRINC OF MICRO-ECON or 50:220:105 PRINC OF MICRO-ECON ) and (50:220:106 PRINC OF MACRO-ECON ))

Textbook:
The following textbook should be available at the Bookstores:

Intermediate Microeconomics And Its Application
Nicholson | Snyder
(You might go for an older edition, but you will be responsible for all the possible changes)

The text is written in a conversational language. It is easy to read yet maintains a high level of rigor and analytic.

The Study Guide is designed to emphasize the main points of the readings and to provide problems to help reinforce the lessons. It is STRONGLY recommended that you use the Study Guide.

Not all the material in the lectures appears in the texts, nor is all the material in the texts covered in the lectures. You are responsible for the material in the texts and in the lectures. I make every effort to have class attendance a necessary (though not sufficient) factor in performing well on examinations.
OFFICE HOURS:
Tuesday 12:30-1:30 P.M.
Thursday 12:30-1:30 P.M.

Hill Hall: Room: 826
You can reach me by e-mail: msani@rutgers.edu
(Weekend e-mails will be replied on Monday)

I suggest you that for the latest changes and announcements, once a week, or especially the week before the examinations visit the Blackboard.

Lecture Topics:
The following is a list of lecture topics. On some I will go into great detail, others I will but mention in passing.

Economic Models .................................................. Ch 1
Appendix: Mathematics Used in Microeconomics ............. Ch 1
Utility and Choice .................................................. Ch 2
Demand Curves .................................................... Ch 3
Uncertainty ................................................................. Ch 4

First Exam: Thursday February 28, 2019

Game Theory .......................................................... Ch 5
Production .............................................................. Ch 6
Costs ................................................................. Ch 7
Profit Maximization and Supply ................................ Ch 8

Second Exam: Thursday April 4, 2019

Perfect Competition in a Single Market ...................... Ch 9
Monopoly ............................................................ Ch 11
Imperfect Competition ........................................ Ch 12
Pricing in Input Markets ......................................... Ch 13

As time permits:
Asymmetric Information ........................................ Ch 15

Final Exam: Tuesday May 14, 2019  3:00 PM - 5:00 PM  NO early exam will be given.

Exams are not cumulative. But they are very related to each other.

Grades will be posted on “Blackboard”. https://blackboard.newark.rutgers.edu/.

For the course information, announcements, and practice test questions please visit Bb.

Examinations: Grades will be based on the following distribution:

Homework assignments 10%
First Exam 30%
Second Exam 30%
Final Exam 30%
Practice test questions will be posted on the “Blackboard”. Grades will be posted on the “Blackboard” a week after the test.

There will be NO opportunity to MAKE UP an exam. If you miss an exam, you will receive a grade zero for that exam. There are NO extra-credit assignments. Plan to do well on the required material and study well.

Grades will not be given by the e-mails. No exceptions.

For all the course information and documents please visit the “Blackboard” at least once a week.

Problems to work on:
The text contains a very good set of problems. You should work out all of them. These problems are a guide for your learning and you will be held responsible for understanding their content. The problems I consider most important are listed in the last page. This does not mean that you should not work through the other problems, only that I think these will be of the greatest value at the margin. I strongly suggest that you do all the problems in the Study Guide in the relevant chapters. I also strongly suggest that you do not look at the answers until you have spent several hours working out a problem. If you “cheat” the exercise will prove of no value to you.

Attendance and Participation:
Regular class attendance is expected, and class participation will be encouraged. Students will be responsible for all work missed during an absence, no matter what the reason for the absence. Consistent class attendance and worthwhile class participation will be viewed favorably in assigning grades for "borderline" cases.

Examination Rules:
Only pencils (No2), pens, erasers, pencil sharpeners, a calculator (you must have and use your own calculator), and a watch are allowed. You are best off not bringing anything else to the exam. If you do, put it in a bag under your seat.

A note about the calculator: You are allowed to use just a regular calculator. You are NOT allowed to use smartphones or smartwatches or any electronic/digital device with wireless and storage capability as a calculator. Using such these devices during the examinations considered as a cheating.

I would like to remind everyone that violations of the university code of academic integrity, including plagiarism and cheating, will not be tolerated by the department or the university. Such violations are harmful to everyone and only serve to poison the atmosphere of openness and mutual trust on which an academic department depends. If there any questions regarding the integrity code, please refer to the graduate school pamphlet dealing specifically with these matters. For more details, please visit the following:

The policy statement on student conduct:
http://catalogs.rutgers.edu/generated/nb-ug_current/pg21725.html

For academic integrity policy:
http://catalogs.rutgers.edu/generated/nb-ug_current/pg21724.html

” Please DO NOT use your commercial or personal email accounts such as gmail, yahoo, etc. for the corresponding. I will NOT reply to any commercial or personal email accounts. All the emails should go through the Rutgers servers for the records. Please use your Rutgers email account for sending me an email.”

Student Disability:
Reasonable accommodations will be provided for students with documented disabilities. Students who have registered with The Office of Disability Services should make this known to the instructor. Students who have not yet registered their documented disability should do so immediately.

**Note:** Should I be forced to miss a class, I will make every effort to provide prior notice. In the absence of such notice, please wait 20 minutes past the hour.

P.S. Note that I reserve the right to alter the contents of this syllabus during the semester.

- No makeup exam
- No grade by email
- For all the course information and documents please visit the “Blackboard”

**Homework Assignments:**

Problems in bold faces and shown with “*” will be collected in class in person. If you are missing a class, please email your Homework Assignments before the due dates. Any assignments after the due date will NOT be accepted.

- **Chapter 1**: 1.2*, 1.4*, 1.5
- **Chapter 2**: 2.1, 2.2*, 2.3*, 2.4
- **Chapter 3**: 3.1*, 3.7*, 3.8
- **Chapter 4**: TBA
- **Chapter 5**: 5.1*, 5.2, 5.3* (part a only)
- **Chapter 6**: 6.1*, 6.2, 6.3*, 6.4
- **Chapter 7**: 7.1*, 7.3*, 7.4
- **Chapter 8**: 8.1*, 8.2*
- **Chapter 9**: 9.1*, 9.2*, 9.3 (parts a, b, and c only)
- **Chapter 10**: TBA
- **Chapter 11**: 11.1*, 11.2* (parts a and b only), 11.3
- **Chapter 12**: 12.1*, 12.2*, 12.3
- **Chapter 13**: 13.2*, 13.3* (parts a, and b only)