

V31.0010 Intermediate Microeconomics
Fall 2009
Course Syllabus

Instructor: Konrad Menzel konrad@nyu.edu 19 W4th St, Room 829 http://homepages.nyu.edu/~km125/ Office Hours: T3:30-5:30, and by appointment	TAs: Anna Ingster ai360@nyu.edu Paolo Morganti paolo.morganti@nyu.edu
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Lecture: TR 2-3:15pm (CANT 102)	
Recitations: M11-12:15 (WAVE 566A) M12:30-1:45 (WAVE 566A)	
F11-12:15 (48CS 112) F12:30-1:45 (MEYR 157)	

Course Description and Prerequisites

This class introduces students to microeconomic concepts and tools by using mathematical and analytical techniques. This class will provide the students with an analytical framework for analyzing microeconomic problems. The main topics that will be covered in the class are consumer theory, theory of the firm, market structures, and game theory and strategic behavior.

Students are expected to have taken Economic Principles II (V31.0002 or C30.0001) and Calculus I (V63.0121), or equivalent.

Requirements and Grading

The course grade will be based on three non-cumulative exams (counting 80% in total towards the final grade) and weekly problems sets (a total of 20%). The first two exams will be in class, and the third will be during exam week, and the exam portion of the grade will be calculated from your two highest exam scores, ignoring your lowest score in the term. The exams will be closed book. The overall problem set grade for the class will be calculated ignoring your two lowest scores on assignments in the term, so you can miss out on one or two problem sets without affecting your final grade. You are expected to come to class, and regular attendance of one of the recitations is strongly recommended, as the TA will discuss problem sets, clarify lecture material, and provide other useful guidance.

Literature

The required text for this class is

Besanko, D., and R. Braeutigam (2007): *Microeconomics, 3rd edition, Wiley & Sons*

Course Outline and Schedule

Below a rough outline of topics for the course with the corresponding chapters from Besanko and Braeutigam's textbook.

Week 1	Review of Basic Demand and Supply (chapters 1-2)
Week 2	Consumer Theory (chapters 3-4)
Week 3	Theory of Demand (chapter 5)
Weeks 4/5	Firm's Problem (chapters 6-8) First Midterm on Tuesday, October 13 in class
Week 6/7	Competitive Markets (chapters 9-10)
Week 8	Monopoly/Monopsony (chapter 11)
Week 9	Capturing Surplus (chapter 12)
Week 10	Market Structure and Competition (chapter 13) Second Midterm on Thursday, November 19 in class
Weeks 11/12	Game Theory (chapter 14)
Week 13	Risk and Information (chapter 15) Final Exam on Tuesday, December 22, 2-3:50pm, location TBA.

Course Policies

1. Students are expected to attend every lecture and one recitation each week.
2. Assignments and other relevant material are going to be posted on the blackboard site for this course.
3. Problem sets are designed to help you learn how to apply the material presented in lectures and recitations. You are permitted to discuss course material, including homework, with other students in the class. However, you must turn in your own individual solutions to each homework set.
4. Handwritten solutions are fine, as long as they are legible and neat. Please remember: if we can't read it, we can't grade it.
5. Problem sets will be posted every week on the blackboard site for this class, and answers should be dropped in the designated box on the 6th floor in 19 W4th St, next to graduate student mailboxes at the Department of Economics. The problem sets will be due on Fridays 9:30am for the week indicated on the assignment. In fairness to students who complete assignments on time, late homework sets will not be accepted.
6. Taking all three exams is a requirement of the course. Missing an exam without a valid excuse will result in a failing grade for the entire course. The final grade for the class will be based on the two highest exam scores, ignoring your lowest score in the term.
7. To be considered valid, an excuse must be proffered prior to the exam that is to be missed, if at all possible, the excuse must be in writing, and it must be verifiable. Any medical excuse must be accompanied by a dated note from a doctor or university official.
8. An **oral** make-up exam will be given in the event of a valid excuse.
9. All requests for regrades must be submitted in writing within one week of the exam being handed back. The entire exam will be regraded; it is therefore possible that a regrade could result in a lower score.