

Syllabus for Intermediate Microeconomics

Fall 2016

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Textbook: Microeconomics By Robert Pindyck and Daniel Rubinfeld, 8th edition.

Brief introduction:

This course covers theory of intermediate Microeconomics. Materials include consumer theory, production theory, monopolistic competition and oligopolistic competition. We will have two exams, a midterm exam and a final exam. The final exam will be held at the last day of class, not in the exam week. There will be 4-5 problem sets. Team work on the problem sets is encouraged, however duplicate copies of answers will be giving 0 credits. The weights on the problem sets and exams are shown below:

Problems sets: 25 percent of final score.

Midterm exam: 25 percent of final score.

Final exam: 50 percent of the final score.

Topics of discussions (May be slightly altered during the semester):

1. Introduction and review. (Chapter 1-2 of textbook)
2. Consumer theory. (Chapter 3-5 of textbook) Including theory on consumer behavior, aggregate demand, uncertainty.
3. Production theory. (Chapter 6-9 of textbook) Including theory of producers, profit maximization, etc.. Market supply function of competitive market.
4. Market structure. (Chapter 10-12) Including monopolistic and oligopolistic competition.
5. Strategic competition. (Chapter 13) Including strategic behavior of firms on making decisions.
6. Markets for factor inputs. (Chapter 14) Including firm's competition on labor market and resources.
7. General Equilibrium and market efficiency. (Chapter 16) Introduction on general equilibrium theory.
8. Markets with asymmetric information. (Chapter 17) Including theory of asymmetric information.
9. Externalities and public goods. (Chapter 18) Including theory on externalities.

