

Intermediate Microeconomics

Fudan University

Department: School of Economics

Course Code	ECON130244		
Course Title	Intermediate Microeconomics		
Credit	5	Credit Hours	90
Course Nature	<input type="checkbox"/> Specific General Education Courses <input type="checkbox"/> Core Courses <input type="checkbox"/> General Education Elective Courses <input type="checkbox"/> Basic Courses in General Discipline <input checked="" type="checkbox"/> Professional Compulsory Courses <input type="checkbox"/> Professional Elective Courses <input type="checkbox"/> Others		
Course Objectives	Successful students will: <ul style="list-style-type: none"> ● Memorize and understand models learnt in class ● Understand and use models learnt in class to solve problems ● Understand the limitations of models learnt in class ● Use models learnt in class to analyze real life economics phenomenon 		
Course Description	This course is designed to use rigorous quantitative tools to re-examine the concepts and laws that you have learnt in "Principle of Microeconomics." This will be the first course that you start learning how to analyze real life economic phenomenon as an economist. What you have learnt in principle of microeconomics is the way that economists think about the world, however, in this course, you will be learning economics models that are used to understand how individuals (firms) make decisions, how market works and fails, the role of government in improving social welfare and etc. Specifically speaking, we will cover: <ul style="list-style-type: none"> ● Consumer Theory: preference, utility maximization ● Producer Theory: profit maximization, cost minimization ● Markets: competition, monopoly, game theory ● Market Failures: externalities, public goods ● Asymmetric Information: adverse selection, moral hazard 		
Course Requirements: Prerequisites: Students must have learnt: <ol style="list-style-type: none"> 1. Principle of Microeconomics 2. Principle of Macroeconomics 3. Multivariable Calculus 			

4. Introduction to Statistics

Teaching Methods:

Lecture, presentation, group discussion

Instructor's Academic Background:**Academic backgrounds:**

Zuo Xuejing

• Ph.D., Economics, University of Houston May 2018

Dissertation Titled : "Essays on Gender Inequality in China"

• M.A., Economics, University of Houston May 2014

• M.A., Economics, Sun Yat-Sen University, Guangzhou, China June 2009

• B.A., Agriculture, China Agricultural University, Beijing, China June 2006

Members of Teaching Team

Name	Gender	Professional Title	Department	Responsibility
Zuo Xuejing	Female	Assistant professor	Public Economics	

Course Schedule**Topic 1: Introduction and Preview****Consumer Theory**

Topic 2: Choice, Preferences, Utility

Topic 3: Demand, Revealed Preferences, Comparative Statics

Topic 4: Consumer Surplus, Aggregation

Topic 5: Variations to the Basic Choice Model (Time, Uncertainty)

Producer Theory

Topic 6: Technology, Profit Maximization, Cost Minimization

Topic 7: Supply, Aggregation

Markets

Topic 8: Monopoly

Topic 9: Oligopoly and Game Theory

Topic 10: Walrasian Equilibrium

Market Failures

Topic 11: Externalities

Topic 12: Public Goods

Topic 13: Small Number of Agents, Nash Bargaining

Asymmetric Information

Topic 14: Adverse Selection, Moral Hazard, Principal-Agent Model

Topic 15: Auction Design

Topic 16: Voting and Other Applications

Final Exam

Note: Every student is required to read the background readings and papers before going to class. Papers listed in "Materials" are available in the e-learning system under the column of "Resources".

The design of class discussion or exercise, practice, experience and so on:

Class Structure

We will meet three times each week. Two of them are in class lectures. The other one will be a lab session.

Typically, the lab session will be used to go over homework/exams or answer questions related with this course. I expect all of you to attend all lectures and lab sessions as active participants.

Grading & Evaluation:

Attendance: 10%

First three absences will be waived, you will lose 5% for the fourth absence and all 10% for the fifth

Homework: 25%

No late homework will be accepted

Midterm: 30%

Final: 35%

Closed-book

Passing grade: 60, below 60 = fail

Teaching Materials & References:

● Required textbooks:

Hal R. Varian, *Intermediate Microeconomics: A Modern Approach*. 9th ed.;

Walter Nicholson and Christopher Snyder, *Intermediate Microeconomics and Its Application*. 12th ed.

● Recommend textbooks:

G.A. Jehle and P.J. Reny, *Advanced Microeconomic Theory*;
H. Varian, *Microeconomic Analysis*. (higher level than Varian and NS)

● Useful math books:

K. Sydsaeter, A. Strom and P. Berck, *Economists Mathematical Manual*;
E. Silberberg and W. Suen, *The Structure of Economics: a Mathematical Analysis*;
C. P. Simon and L. Blume, *Mathematics for Economists*;
C. Chiang and K. Wainwright, *Fundamental Methods of Mathematical Economics*.