

# Econ 301: Intermediate Microeconomics

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This class is about intermediate level microeconomic theory. It is designed to prepare you for upper level field classes, such as, industrial organization ([Econ416](#)), game theory ([Econ418X](#)), managerial economics ([Econ431](#)), international trade ([Econ455](#)), finance ([Econ460](#)), investment ([Econ437](#)) and econometrics ([Econ371](#)). Topics covered in this classes are: consumer theory, producer theory, competitive market model, partial and general equilibria, game theory, market power, information economics and contract theory. We use calculus extensively in this class and we may also use some knowledge in basic probability theory and statistics.

## 1 Contact Information

- Instructor: Anwen Yin
- Office: [173 Heady Hall](#)
- Phone: (515)-294-2469
- Email: [anwen@iastate.edu](mailto:anwen@iastate.edu)
- Office Hours: 10:50am–11:50am Thursday or by appointment, 06/17 - 08/09
- Class Time: MTWRF 9:50am–10:50am, 06/17 - 08/09
- Class Location: [EAST HALL 0111](#)

## 2 Class Information

### 2.1 Prerequisites

ECON 101; ECON 207 OR MATH 166. You are expected to be very comfortable with derivatives and integrals.

### 2.2 Textbook

Required:

- [Microeconomics: Theory and Applications with Calculus, 3/E by Jeffrey M. Perloff](#), Pearson, 2013.

Optional:

- [Intermediate Microeconomics: A Modern Approach, 8/E by Hal R. Varian](#), Norton, 2009.
- [Social and Economic Networks](#), by [Matthew O. Jackson](#), Princeton, 2010.

### 2.3 Grading

Problem Sets	20%
Midterms	40%
Final Exam	40%

### 2.4 Important Dates

Exam 1	Independence Day	No Class	Exam 2	Exam 3	Final Part I	Final Part II
June 28	July 4	July 5	July 12	July 26	August 8	August 9

### 2.5 Problem Sets

There will be weekly problem sets and they should be posted on the Monday of each instruction week. Since solution will be provided after you turning in your assignment, I do not accept late problem sets. You are allowed to work in groups (no more than three members in each team) on the problem sets. If you feel rusty in math at the beginning stage of the class, you are recommended to form a team with someone who is strong in math working on problem sets as questions on problem sets are created to help you understand the material and prepare you for the exams.

## 2.6 Exams

All exams are closed book.

### 2.6.1 Midterms

Three in-class midterm exams will be given on June 28, July 12 and July 26, respectively. Only the **highest TWO** midterms out of the three will count toward your grades. Mid-terms are non-cumulative. You have 60 minutes for each exam. No make-up exam will be given for midterms.

### 2.6.2 Final Exam

The final exam is comprehensive so it covers all topics taught through the entire summer semester. It has two parts and topics tested on each day will not be overlapped to help you better prepare. You have 60 minutes for each part of the final exam. Only "excused absences" under university guidelines will be considered as valid excuses for missing final. To know about these, talk to an advisor. No other excuses will be accepted. The student must be prepared to substantiate his/her excuse for absence with documents (such as a physician's letter, note from a family member or a university authority) and a make-up final exam will be accordingly arranged for him/her under the circumstances. Unexcused absences will be graded zero.

## 2.7 Course Website

All lecture handouts, problem sets, answers and exam solution will be posted on [Blackboard](#).

## 3 Attendance

Attendance in lectures is strongly recommended since all exams, assignments and review session questions closely follow the lectures. It is your responsibility to find out what was covered in class if you do miss a lecture. I will not go over the missed material in office hours. Want to be successful in this course? Then don't skip class!

## 4 Classroom Etiquette

We must all work together to make sure the in-class environment is an enjoyable experience for all and is conducive to learning. As a general principle: be considerate of those around you. Here are a few "Do's" and "Don'ts":

- Do turn your cell phone to silent mode in class.
- Do sit near the door if you must leave class early.
- Do feel free to ask questions during class.
- Do not talk with fellow students during lecture. If many students do this, the collective result is a lot of distracting noise.
- Do not start whispering or gathering up your materials before the lecture is completely over. It is very distracting.

## 5 University Policies

The following policies apply to every course at Iowa State University. They are listed here for your convenience and reference. If you feel that any of your rights as a student have been violated, please email [academicissues@iastate.edu](mailto:academicissues@iastate.edu).

### 5.1 Academic Integrity

The class will follow Iowa State University's policy on academic dishonesty. Anyone suspected of academic dishonesty, as defined in the ISU handbook for students, will be reported to the Dean of Students Office, [see university policy](#).

### 5.2 Disability Statement

Anyone who anticipates difficulties with the content or format of the course due to a physical or learning disability should see me immediately in order to work out a plan. You may also want to contact the Disability Resources (DR) office, located on the main floor of the Student Services Building, Room 1076 or call them at 515-294-7220.

### 5.3 Harassment and Discrimination

Iowa State University strives to maintain our campus as a place of work and study for faculty, staff, and students that is free of all forms of prohibited discrimination and harassment based upon race, ethnicity, sex (including sexual assault), pregnancy, color, religion, national origin, physical or mental disability, age, marital status, sexual orientation, gender identity, genetic information, or status as a U.S. veteran. Any student who has concerns about such behavior should contact his/her instructor, Student Assistance at 515-294-1020, or the Office of Equal Opportunity and Compliance at 515-294-7612.

### 5.4 Religious Accommodation

If an academic or work requirement conflicts with your religious practices and/or observances, you may request reasonable accommodations. Your request must be in writing, and your instructor or supervisor will review the request. You or your instructor may also seek assistance from the Dean of Students Office or the Office of Equal Opportunity and Compliance.

## 6 Tentative Course Outline

The topics of the course are listed below. We may not cover all these topics. The order of topics may be changed depending on class interest. We are unlikely to cover all of the last three topics. Handouts will be provided for topics not included in the required textbook if we get to them. Readings are subject to change.

1. Introduction
  - Perloff (2013) Chapter 1, 2
2. Consumer theory
  - Perloff (2013) Chapter 3, 4, 5, 16
3. Producer theory
  - Perloff (2013) Chapter 6, 7
4. Market equilibrium
  - Perloff (2013) Chapter 8, 9, 10
5. Game theory
  - Perloff (2013) Chapter 13
6. Market power
  - Perloff (2013) Chapter 11, 12, 14
7. Economics of information
  - Perloff (2013) Chapter 17, 18
  - Varian (2009) Chapter 17, 35
8. Contract theory
  - Perloff (2013) Chapter 19
9. Economic networks
  - Jackson (2010) Chapter 3, 10

## References

Jackson, Matthew O. 2010. Social and Economic Networks. Princeton.

Perloff, Jeffrey M. 2013. Microeconomics: Theory and Applications with Calculus. Pearson, third ed.

Varian, Hal R. 2009. Intermediate Microeconomics: A Modern Approach. Norton, eighth ed.