ECONOMICS 2113

**INTERMEDIATE MICROECONOMIC THEORY 1**

### Fall 2021

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**Office Hours:** Virtual through Microsoft Teams on Tuesdays and Thursdays 11:30am to 1pm, or by appointment.

# Textbook and Workouts (optional, earlier editions work too!)

*Intermediate Microeconomics: A Modern Approach*, 9th edition by Hal R. Varian.

*Workouts in Intermediate Microeconomics*, 9th edition by Theodore C. Bergstrom and Hal R. Varian

# Grading

Students will be evaluated on three pieces of work:

1. A final exam worth 50% to be scheduled by the Registrar office during the December exam period.
2. A midterm exam worth 30% to be held during class time on Tuesday, Nov 2.
3. Four quizzes to be held during class time, will count for 20% of your grade. Exact time of each quiz will be announced in the previous class.

Missed quizzes will not be made up for any reason. If you have a legitimate reason for missing a quiz, please speak to me about alternative arrangements.

**Special Accommodations**

*If you are a student with a documented disability who anticipates needing supports or accommodations, please contact Accessible Learning Services at 902-585-1291, or email* *disability.access@acadiau.ca**. Accessible Learning Services is located in Rhodes Hall.*

**Please note:**

**The last day to drop and receive a W is Friday, Nov 12.**

## Course Outline

Week 1 Introduction and Constraints – Chap 2

Week 2 Constraints – Chap 2

Preferences – Chap 3

Week 3 Utility – Chap 4

Week 4 Choice – Chap 5 (leave section 5.6 for student reading)

Week 5 Demand – Chap 6

 Slutsky Equation – Chap 8

Week 6 Leisure-Consumption Choice – Chap 9, sections 9.8 and 9.9. Students should also read Chap 9, sections 9.1 – 9.5.

Week 7 Intertemporal Choice – Chap 10, sections 10.1 – 10.4

 Market Demand – Chap 15

Week 8 Equilibrium – Chap 16

Week 9 Equilibrium – Chap 16

 Technology – Chap 19

Week 10 Technology – Chap 19

Week 11 Profit Maximization – Chap 20, sections 20.1 – 20.8

 Cost Minimization – Chap 21, sections 21.1 and 21.3 –21.6.

Week 12 Cost Curves – Chap 22 (mostly left to student reading)

 Firm Supply – Chap 23

Note that all quizzes and midterm exam are scheduled during class time.