

ECON 306-DL1: Intermediate Microeconomics

Spring 2022

Online

Instructor: Hairuo Tan

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Office Hour: Zoom (by appointment)

**Course Information from the University Catalog**

Credits: 3

Basic factors of price and distribution theory: analysis of demand, costs of production and supply relationships, and price and output determination under various market structures. Limited to three attempts.

Recommended Prerequisite: ECON 103 and 104 and MATH 108 or 113

**Course Format:**

This is a fully online course in the asynchronous mode. Lecture slides, problem sets, and exams will be posted on Blackboard. Lecture slides will be posted on Mondays at 12:00 p.m. Problem sets will be posted such that you will have approximately 3 to 4 weeks to work on each of them. You may collaborate on problem sets, but each of you must submit your own copies on Blackboard. Discussion forums will be created on Blackboard for you to discuss course materials. Participation in those forums is not required. You must use Respondus Lockdown Browser to complete mid-term and final exams. The mid-term exam will be posted on Blackboard on March 7 at 12:00 p.m. and will be due on March 13 at 11:59 p.m. You can start to work on it anytime during this one-week period. But once you start the exam, you will have two hours to finish it. The final exam schedule will be announced by mid-semester. A tentative course plan can be found in the last section of the syllabus. I will keep you informed of any changes that need to be made.

**Important Dates:**

Last Day to Drop: With 100% Tuition Refund	February 7
Last Day to Drop: With 50% Tuition Refund	February 14
Mid-term	Posted: 12.00 p.m., March 7 Due: 11:59 p.m., March 13
Spring Recess (no classes)	March 14 – March 20
Final Exam	TBA

**Required Textbook:**

Varian, H. R. (2014). *Intermediate Microeconomics: A Modern Approach* (9<sup>th</sup> ed.) W. W. Norton & Company. ISBN-13: 978-0393123968

**Recommended Textbook:**

Alchian, A.A., Allen, W.R., & Jordan, J.L. (2018). *Universal Economics*. Indianapolis: Liberty Fund.

**Grading:**

Problem Sets	40 % (4 in total, 10% each)	A	90.00 – 100.00
Mid-term exam	30 %	B	80.00 – 89.99
Final Exam	30 %	C	70.00 – 79.99
		D	60.00 – 69.99
		F	<60.00

*Late work:* I will deduct 10% from the grade of the problem set for every day it is delayed. I will not accept late mid-term or final exams.

*Extra credit opportunity:* You may turn in a thought essay (approximately 500 – 1000 words) on any microeconomic topic that you are interested in via e-mail by 11: 59 p.m., May 13. An extra credit of 2 ~ 5 points will be added to the overall grade.

**COVID-19 Accommodation**

Your health, safety, and well-being are always the priority. If COVID-19 related issues prevent you from accessing materials on Blackboard or completing problem sets or exams on time, please write me an email and I will make accommodations accordingly (e.g., deadline extension). For COVID-19 resources provided by George Mason University, please visit <https://www.gmu.edu/safe-return-campus>

**Privacy**

Students must use their Mason email account to receive important University information, including communications related to this class. I will not respond to messages sent from or send messages to a non-Mason email address.

**Academic Integrity:**

The Honor Code Statement reads: *“To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University Community and with the desire for greater academic and personal achievement, we, the student members of the university community, have set forth this Honor Code: Student Members of the George Mason University community pledge not to cheat, plagiarize, steal, or lie in matters related to academic work.”* More information can be found at <https://oai.gmu.edu/>

**Disability Accommodation:**

Disability services is located at Student Union Building I (SUB I) - Suite 2500. You may email [ods@gmu.edu](mailto:ods@gmu.edu) or call 703.993.2474 for assistance. *George Mason University is committed to non-discrimination of students with disabilities and strives to ensure that they have equal access to higher education, programs, activities, and services in order for them to participate fully in the university. As a continuing commitment to upholding the letter and spirit of the laws, such as the Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973 that ensure equal treatment of people with disabilities, the university established and maintains Disability Services.* For full information, please consult <https://ds.gmu.edu/>

### Course Plan (tentative):

Week of January 24, 2022: problem set 1 assigned

Module 1: Market and Budget Constraint (Chapters 1 & 2)

Week of January 31, 2022:

Module 2: Preferences and Utility (Chapters 3, 4 & 5)

Week of February 7, 2022:

Module 3: Demand and Revealed Preference (Chapter 6 & 7)

Week of February 14, 2022: **problem set 1 due 11:59 p.m. February 20**, problem set 2 assigned

Module 4: Slutsky Equation (Chapter 8)

Week of February 21, 2022:

Module 5: Intertemporal Choice (Chapter 10)

Week of February 28, 2022:

Module 6: Consumer's Surplus (Chapter 14)

Week of March 7, 2022: **Midterm exam**

Mid-term exam will be posted 12:00 p.m., March 7 and will be due 11:59 p.m., March 13

Week of March 14, 2022: Spring Recess

Week of March 21, 2022: **problem set 2 due 11:59 p.m. March 27**, problems set 3 assigned

Module 7: Market Demand and Equilibrium (Chapters 15 & 16)

Week of March 28, 2022:

Module 8: Auctions and Technology (Chapters 18 & 19)

Week of April 4, 2022:

Module 9: Profit maximization and Cost Minimization (Chapters 20, 21 & 22)

Week of April 11, 2022: **problem set 3 due 11:59 p. m. April 17**, problem set 4 assigned

Module 10: Firm Supply and Industry Supply (Chapters 23 & 24)

Week of April 18, 2022:

Module 11: Monopoly (Chapters 25 & 26)

Week of April 25, 2022:

Module 12: Game Theory (Chapters 29 & 30)

Week of May 2, 2022: **problem set 4 due 11:59 p. m. May 8**

Module 13: Welfare economics (Chapter 34)

Week of May 9, 2022: **Final Exam (TBA)**