



ECO 321 Intermediate Microeconomics: Theory and Policy

Summer 2024

Course Credits: 4

Contact Hours: 56 hours

Instructor: TBA

Email:TBA

COURSE OBJECTIVES

This course provides students with an in-depth exploration of microeconomic principles and their applications to real-world scenarios. The course covers topics such as consumer theory, producer theory, market structures, market failures, demand functions, competition, imperfect competition, and asymmetric information. Through theoretical analysis and policy discussions, students gain a comprehensive understanding of microeconomic behavior and its implications for policy-making.

Upon Completion of this Course, students will be able to:

1. Understand fundamental microeconomic theories and concepts;
2. Analyze consumer and producer behavior in various market structures;
3. Apply mathematical analysis to economic choices intuitively;
4. Explore market equilibrium dynamics through interactions;
5. Apply microeconomic principles to analyze and solve real-world economic problems.

PREREQUISITES

ECO 100 Introduction to Economics; ECO 110 Microeconomics

GRADING

Grades will be determined by accumulating points, with 100 points being the maximum, as follows:

ITEM

POINTS



2 Assignments	20 Points
2 Quizzes	20 Points
Midterm Exam	25 Points
Final Exam	35 Points
Total	100 Points

Late submissions will be graded at the end of the course. Grades will be assigned according to the following rule:

$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F$.

We reserve the right to make adjustments to the overall grading policy.

COURSE MATERIALS

Required Texts:

Hal R Varian, *Intermediate Microeconomics - A Modern Approach*, 7th International student edition, 2006, W. W. Norton & Company.

Recommended (Optional) Texts or Other Materials:

None

COURSE TOPICS

MODULE	TASKS
Module 1	Topics: Topic 1: Introduction and Preview Topic 2: Consumer Preferences and Utility Theory Topic 3: Budget Constraints and Consumer Choice Topic 4: Demand Function Assessments: Assignment #1
Module 2	Topics: Topic 5: Production and Costs Topic 6: Profit Maximization, Cost Minimization Topic 7: Perfect Competition Topic 8: Monopoly Assessments: Quiz #1



Module 3	Topics: Topic 9: Oligopoly Topic 10: Game Theory Topic 11: General Equilibrium Topic 12: Externalities Assessments: Assignment #2 Midterm Exam
Module 4	Topics: Topic 13: Public Goods Topic 14: Small Number of Agents, Nash Bargaining Topic 15: Asymmetric Information Topic 16: Market Failures and Government Intervention Assessments: Quiz #2
Module 5	Topics: Topic 17: Consumer Surplus and Producer Surplus Topic 18: Welfare Economics Topic 19: Income Distribution and Equity Topic 20: Regulation and Antitrust Policies Assessments: Final Exam

ATTENDANCE

1) Class attendance is required. Missing classes without permission will lead to decrease in overall grade.

Missing less than two classes: no penalty.

Missing more than two classes: 7% will be taken off from the overall grade.

If the instructor reports a student's frequent missing of class to the Soochow University Academic Administration Office, the student might get a written warning and might be prohibited from attending final exam.

2) Participants in this course are expected to arrive in class promptly and adequately prepared. The primary objective of this course is to critically engage with the readings and the subject matter. Therefore, course participants are expected to have completed the reading prior to class and prepare thoughtful reflections/commentaries to share with fellow colleagues.



LEARNING REQUIREMENTS

- 1) Late assignments are not acceptable and are subjected to grade deductions.
- 2) Assignments submitted in the wrong format will be counted as not submitted.
- 3) Failure to submit or fulfill any required course component results in failure of the class.
- 4) Make-up for midterm and final exams only with valid excuses, as defined by the University.
- 5) In order to earn a Certificate of Completion, participants must thoughtfully complete all assignments by stated deadlines and earn an average quiz score of 50% or greater.

TECHNOLOGY POLICY

The use of electronic devices in class is distracting, both for the user and for the rest of the class. Only non-programmable calculators can be used in the tests and exam. Any attempts to use cell phones and other electronic communication devices will be seemed as cheating. Laptops are discouraged, unless you use them for activities DIRECTLY related to the course (eg., note taking, reading course documents).

ACADEMIC INTEGRITY POLICY

Soochow University highly values the academic integrity and aims to promote the academic fairness, honesty and responsibility. Any academic dishonesty behaviors and any attempts to cheats and plagiarism will be reported to the university administration office. A written warning and the relevant penalties will be imposed. The record might be shown on the official university transcript.

DISABILITY ACCOMMODATION

Soochow University is committed to maintaining a barrier-free environment so that students with disabilities can fully access programs, courses, services, and activities at Soochow University. Students with disabilities who require accommodations for access to and/or participation in this course are welcome.

Note:

Please contact the University Administrative Office immediately if you have a



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learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material.