Intermediate Microeconomic Theory, Econ 3070-500
Instructor: Kishore G. Kulkarni, Ph.D., Classroom: Economics building 117
Office Location: 203 Economics Building, Office Hours: PM to 2 P. M. Tuesdays
and Thursdays and by appointment


Course Objectives: In this class we develop and apply microeconomic theories of
Consumer and producer behavior. The class will start with review of demand and
supply curves and then will concentrate on such advanced topics as indifference
curves, consumption equilibrium, theory of firm, profit maximization and cost
concepts. The class then turns its attention to the market behavior of producers in
perfect competition, monopoly, duopoly, oligopoly and imperfect competition.
We shall also cover topics on input price determination and public goods.
The exact sequence of chapters will be announced in the first class.

Grades will depend upon absolute performances in four tests including the final.
Two tests will be of multiple-choice questions and two will be of essay questions.
Test days will be announced in the second week. Usually speaking 90% score of
the total possible points guarantees an A grade, 80% a B, 70% a C and 60% a D.
In order to help the grade, surprise home assignments are announced intermittently
that are always due in the next class period and cannot be made up for any reason.
Arguments and excuses about not turning in home-assignments
will earn negative point per sentence.

This is a demanding class and requires special attention to do well in it. Abundant
notes are provided in each class that improve your understanding and therefore
helps the grade. Attendance and attention in each class is mandatory. Several
absences without a convincing reason will endanger your name from the class
roster. Rules of common courtesy are strictly followed, do not come late to the
class, do not talk to neighbor when the class is in progress, take good notes and
get ready to answer questions when asked. Do not sleep unless advised to do so.
Have a wonderful semester!