Intermediate Microeconomic Theory, Econ 3070-500
Instructor: Kishore G. Kulkarni, Ph.D., Classroom: Muen E432
Office Location: 4A Economics Building, Office Hours: 12 Noon 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!