INTERMEDIATE MICROECONOMICS
Econ 3070
Fall 1996
MWF 2:00-2:50 PM, Econ 13

Instructor: Jennifer Key
Office: Econ. 121
Phone Number: 492-8737
Office Hours: Mon 1:00-2:00, Wed 1:00-2:00, Fri 11:00-12:00


Grading: There are two midterms and a final exam. The grade of the student will be determined as: 30% First Midterm, 30% Second Midterm, 40% Final. The final is comprehensive.

Exam Schedule:
First Midterm: Oct. 4th
Second Midterm: Nov. 11th
Final Exam: Tues. Dec. 17th, 3:30-6:30

Makeup Exams: There will be NO MAKEUP EXAMS given. The weight of any missed exam will be assigned to the final.

Course outline: Attached is a list of topics to be covered and likely dates
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapter</th>
</tr>
</thead>
</table>
| August 26,28 | **Introduction**  
                       | Scarcity and Choice  
                       | Market Economies and the Price System | 1       |
| August 30, Sept. 4, 6 | **Supply and Demand** | 2       |
| Sept. 9, 11, 13 | **CONSUMER PREFERENCES**  
                        | Assumptions  
                        | Indifference Curves  
                        | Utility  
                        | Marginal Rate of Substitution  
                        | Budget Constraint  
                        | Maximizing utility | 3       |
| Sept. 16 | **EXCHANGE**  
                       | Edgeworth Box  
                       | Pareto-efficiency  
                       | Contract Curve | pp. 498-501 |
| Sept. 18, 20, 23 | **CONSUMER BEHAVIOR AND DEMAND**  
                       | Engel Curve  
                       | Substitution and Income Effects  
                       | Consumer Surplus | pp. 409-411 |
| Sept. 25, 27 | **MARKET DEMAND**  
                       | Derivation of market demand  
                       | Elasticity | 5       |
| Sept. 30, Oct. 2 | **UNCERTAINTY** | 6       |
| Oct. 4 | ***FIRST MIDTERM***  
                       | Bring Bluebook | 5, 7     |
| Oct. 7, 9, 11 | **PRODUCTION**  
                       | Total and Marginal Revenue  
                       | The Production Function  
                       | Product Curves  
                       | Law of Diminishing Marginal Returns  
                       | Isoquants  
                       | Returns to Scale |
Oct. 14, 16, 18  COST FUNCTIONS 8
  Isocost curves
  Short-run and long-run
  Economies of Scope

Oct. 21, 23, 24  PERFECT COMPETITION 9

Oct. 28, 30, Nov. 1  MONOPOLIES 10

Nov. 4, 6, 8  MONOPOLISTIC COMPETITION & OLIGOPOLIES 11

Nov. 11  ***SECOND MIDTERM***
  Bring Bluebook

Nov. 13  GAME THEORY 12

Nov. 15, 18, 20  INPUT MARKETS 13, 14
  Demand for Labor
  Supply of Labor
  Labor Unions
  Monopsonists

Nov. 22, 25, 27  GENERAL EQUILIBRIUM 16

Dec. 2, 4  ECONOMIC EFFICIENCY 17

Dec. 6, 9, 11  PUBLIC GOODS 18

Dec. 17, 3:30-7:30pm  ***FINAL EXAM***
  Bring Bluebook