

# Intermediate Microeconomics Course Syllabus

## Course information

Instructor: Sunny (Yangguang) Huang

Email: [huangyg@uw.edu](mailto:huangyg@uw.edu)

Class time: MW 8:30-10:20 at DEM 104

Office hours: M 10:30-11:30 and T 13:30-14:30 at SAV 319A, or by appointment

Course website: <https://catalyst.uw.edu/workspace/huangyg/53169/>

## Learning Goals

This is Microeconomics course at intermediate level. Introductory Microeconomics and Calculus are pre-requisites. The course covers consumer theory, producer theory, market structure, and relevant policy topics. It intends to train students using economic model to analyze real world scenarios and evaluate policies.

## Grading

- Attendance and class participation, 10%
- Quiz 1, 20%
- Quiz 2, 20%
- Quiz 3, 20%
- Final exam, 30%

Homework will be assigned and most of them are review questions of the textbook. They are not graded, but are extremely important for learning and getting a good grade.

## Textbook

*Intermediate Microeconomics* by Hal R. Varian.

The book is one of the best-selling undergraduate and most well-written Microeconomics textbook. The author is the chief economists at Google and an emeritus professor at the University of California, Berkeley. Students are expected to read relevant Chapters BEFORE the lectures.

## Schedule and Outline

Lecture Date	Topic	Book Chapter
Mar. 28 <sup>th</sup> , 30 <sup>th</sup> , Apr. 4 <sup>th</sup> , 6 <sup>th</sup>	Modeling a Consumer	Ch. 1, 2, 3, 4, and 5
Apr. 13 <sup>th</sup>	Quiz 1	
Apr. 18 <sup>th</sup> , 20 <sup>th</sup>	Market price and price control	Ch. 6, 9, 14, 15, 16, and 32
Apr 25 <sup>th</sup> , 27 <sup>th</sup> , May 2 <sup>nd</sup>	Modeling a firm/producer	Ch. 19, 20, 21, 22, 23, and 24
May 4 <sup>th</sup>	Quiz 2	
May 9 <sup>th</sup> , 11 <sup>th</sup>	Monopoly	Ch. 25 and 26
May 16 <sup>th</sup> , 18 <sup>th</sup> , 23 <sup>th</sup>	Market Structure	Ch. 28, 29, and 30
May 25 <sup>th</sup>	Quiz 3	
June 1 <sup>st</sup>	Externality and public goods	
June 7 <sup>th</sup> , Tue 8:30-10:20	Final Exam	Ch. 35 and 37

## 1. Modeling a consumer

(Ch. 1, 2, 3, 4, and 5)

- Indifference curve
- Budget constraint and optimal choice
- Indifference curves of two consumers and Edgeworth box
- Equality and efficiency
- Pure exchange economy and gain of trade
- Market price determination
- **Policy topic:** planned economy and market economy.

## 2. Market price and price control

(Ch. 6, 9, 14, 15, 16, and 32)

- Utility maximization problem of a consumer
- Math for solving constraint optimization problem
- Demand curve
- Supply curve and producer surplus
- Consumer's surplus
- Market price determination and efficiency
- **Policy topic:** minimum wage

## 3. Modeling a firm/producer

(Ch. 19, 20, 21, 22, 23, and 24)

- Profit maximization and factor demands
- Cost minimization
- Firm supply and industry supply
- **Policy topic:** tax and subsidy

## 4. Monopoly

(Ch. 25 and 26)

- Maximizing profit
- Markup pricing
- Price discrimination
- **Policy topic:** regulating natural monopoly

## 5. Market structure

(Ch. 28, 29, and 30)

- Competitive market
- Monopolistic competition and product differentiation.
- Game theory: modeling interaction of several economic agents
- Oligopoly and Cournot's model of duopoly
- **Policy topic:** collusion and anti-trust

## 6. Externality and public goods

(Ch. 35 and 37)

- Externality
- Public goods
- **Policy topic:** market failure and the role of government