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**INTERMEDIATE MICROECONOMICS (01:220:320:07)**  
**FALL 2009**

**INSTRUCTOR: JIYON LEE**

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**COURSE SYLLABUS**

**COURSE MEETING TIMES AND LOCATION**

Mondays and Wednesdays from 5:00 to 6:20 PM in Tillet Hall 204, Livingston Campus

**Note that we have class on Tuesday, September 8.**

**OFFICE HOURS**

- Office hours: Mondays and Thursdays 3:00-4:00 p.m.
- You do not have to make an appointment to see me during my office hours.

**COURSE DESCRIPTION**

In this course students will be introduced to the tools economists use to solve problems. The techniques in microeconomic theory will be applied to important fields in economics such as industrial organization, public finance, and international trade. We will also apply tools in microeconomics to understand and evaluate economic policies in the real world. Students will also learn:

1. The decision making processes of consumers and producers
2. The relationship between individual decision making and market demand and supply
3. The decision making of market participants under different market structures
4. The market outcomes under different market structures
5. The concept of general equilibrium.

**PREREQUISITES**

Economics 102, 103 and Math 135 (or equivalent).

**TEXTBOOK & APLIA**

Textbook: David Besanko and Ronald R. Braeutigam, *Microeconomics*, 3<sup>rd</sup> edition

The readings and homework assignments for this course are available online from Aplia Inc. The cost of Aplia is \$85.00 per student for this class. You can access the assigned chapters of the textbook from the Aplia website. If you would prefer a hard copy of the book, you can order one from Aplia for \$50.00 plus shipping. For further information, please refer to the instruction at the end of this syllabus.

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### ASSIGNMENTS

Homework assignments will be posted on the Aplia website. You will work online and submit your answers via Aplia. Note that every assignment has a firm due date. You can change your answers any time before the due date but once the due is past, you are not able to change or submit your answers anymore. After each due date, you can check the correct answers as well as explanations for those answers. All the assignments excluding “practice assignments” will collectively count 15%. The lowest two scores will be dropped and the average of the remaining scores will be counted.

### GRADING SCHEME

Your grade will be determined as followed:

Midterm 1: Monday, October 5	20%
Midterm 2: Monday, November 9	25%
Final Exam: <b>Cumulative</b>	40%
Assignments:	15%

**Note:** There will be **NO** make-up exams under any circumstances except in cases of emergency where sufficient documentation is provided.

### SAKAI

Course announcements will be posted on the ‘announcement’ portions of the Sakai site for this class. You are responsible for checking this site several times a week to get important information about the course.

### TENTATIVE CLASS SCHEDULE

The following schedule may change but should give you an idea of the topics I plan to cover as well as the pace of the course.

Date	Topic	Reading
Sep. 2 & <b>Sep. 8</b>	Demand and supply analysis	Chapter 2 Mathematical Appendix A.1-A.4
Sep. 9 & Sep. 14	Consumer preferences and utility	Chapter 3 Mathematical Appendix A.5-A.6
Sep. 16 & Sep. 21	Consumer choice	Chapter 4 Mathematical Appendix A.7-A.8
Sep. 23, 28 and 30	The theory of demand	Chapter 5
<b>October 5</b>	<b>Midterm 1</b>	
Oct. 7 & Oct. 12	Production functions	Chapter 6
Oct. 14 & Oct. 19	Cost and cost minimization	Chapter 7
Oct. 21 & Oct. 26	Cost curves	Chapter 8
Oct. 28, Nov. 2 & 4	Perfectly competitive markets	Chapter 9
<b>November 9</b>	<b>Midterm 2</b>	
Nov. 11 & Nov. 16	Government intervention in competitive markets	Chapter 10
Nov. 18	Externalities and public goods	Chapter 17
Nov. 23	Monopoly and monopsony	Chapter 11
Nov. 25	Thanksgiving Break	
Nov. 30	Capturing surplus	Chapter 12

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Dec. 2 &7	General equilibrium theory	Chapter 16
Dec. 9	Risk and information	Chapter 15
<b>Dec. 23 8:00-11:00 AM</b>	<b>Final Exam</b>	

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#### ACADEMIC CALENDAR FOR FALL 2009

FALL SEMESTER BEGINS	TUE, SEPT 1
Labor Day	Mon, Sept 7 – NO CLASSES
Change in Designation of Class Day	<b>Tue, Sept 8 – Mon Classes</b>
Thanksgiving Recess	Wed Nov 25 – Sun Nov 29
Regular Classes End	Fri, Dec 11
Reading Days	Mon Dec 14 and Tue Dec 15
Final Exams Begin	Wed Dec 16
Final Exams End	Wed Dec 23

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## Student Registration and Payment Instructions

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**Course Name:** Intermediate Micro - Besanko - Fall 2009  
**Start Date:** 09/02/2009  
**Instructor:** Ji Yon Lee  
**Course Key:** L38C-NMEU-WG37

**You can begin working on your homework as soon as you register!**

- In this course, you will use a textbook and Aplia's website.
  - In most cases, you can save money if you buy Aplia and your textbook together. See payment options below.
  - You will have access to a digital version of your textbook using Aplia.
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### Registration

**If you have never used Aplia before...**

1. Connect to <http://www.aplia.com>.
2. Click the New Student link and enter your Course Key: **L38C-NMEU-WG37**. Continue following the instructions to complete your registration.

**If you have used Aplia before...**

1. Connect to <http://www.aplia.com>.
2. Sign in with your usual e-mail address and password and enter your Course Key when prompted: **L38C-NMEU-WG37**. If you are not prompted for a new Course Key, click the Enter Course Key button to enroll in a new Aplia course. Enter your Course Key when you are prompted.

*\* You will have different payment options after you register for your course. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/22/2009.*

### Payment

**Option 1: Digital Textbook with Aplia Access**

- **From Aplia:** Purchase access to your course from Aplia's website for \$85.00 USD.

**Option 2: Physical Textbook with Aplia Access (also includes digital textbook)**

- **From Aplia:** Purchase access to your course for \$85.00 USD and a physical book for \$50.00 USD from Aplia's website.
- **From Bookstore:** Purchase an Aplia Access Card and a physical book together as a bundle from your campus bookstore.

*\* If you purchased an Aplia Access Card from a bookstore, enter the Access Card's payment code on Aplia's website as payment for your Aplia course.*

*\* You will have access to your digital textbook up until the end of this course.*