

ECON 303

Intermediate Microeconomics

Fall 2011

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ASC 332E

Office Hours: Tue 2-4pm and by appointment

Course Description:

This is an intermediate level course in microeconomic theory. Topics that will be covered include the theory of the consumer (utility maximization and demand), the theory of the firm (cost minimization/profit maximization and supply), market structure (competition, monopoly, oligopoly), and game theory (strategic interaction between economics agents) and market failures (asymmetric information, externalities and public goods). This course will build on the aptitudes attained in Econ 203-205 and Math118 and is intended to improve the essential economic thinking skills of the students, enabling them to discern, comprehend and confront the major microeconomic issues.

Course Objectives:

Successful completion of this course will result in a) Ability to intelligently observe and explain the functioning of markets, failures therein, and the justifications and consequences of various types of economic policies, and b) Ability to apply the critical economic thinking skills to analysis of consumer and firm behavior and their (strategic) interactions.

Required Text:

Pindyck and Rubinfeld, Microeconomics (7th Ed.) [ISBN: 0132080230]

In addition to the chapter assignments from the textbook, additional readings, and audio/visual supplementary material may be provided for critical analysis and discussion. Materials will be available on the class website.

Assessment:

The final grade in this course will be based on 5 in-class quizzes and 5 homework assignments (3% each 30% total), one midterm (30%), a final (40%)

Academic Integrity Policy:

We are committed to upholding the University's Academic Integrity code as detailed in the SCampus Guide. It is the policy of the School for Communication to report all violations of the code. Any serious violation or pattern of violations of the Academic Integrity Code will result in the student's expulsion from the Communication major or minor, or from the graduate program.

Academic Accommodations

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early as possible in the semester. DSP is located in STU 301, and is open 8.30am-5.00pm, Monday through Friday. The phone number for DSP is (213)-740-0776.

Topics to be Covered:

Week	Topic	Readings
Week 1.	Course overview and Introduction	CH 1
Week 2.	Understanding Markets: Demand, Supply and Equilibrium.	CH 2
Week 3.	Analysis of Elasticity and Market Intervention	CH 2
Week 4.	Understanding Consumer Behavior I Preferences and Constraints	CH 3
Week 5.	Understanding Consumer Behavior II From Consumer Choice to Market Demand	CH 3-4
Week 6.	Understanding Firm Behavior I Productivity and Costs	CH 6-7
Week 7.	Understanding Firm Behavior II Profit Maximization and Competitive Supply	CH 8
Week 8.	Review and Midterm	
Week 9.	Competitive Markets	CH 9
Week 10.	Market Power and its Consequences I Monopoly	CH10
Week 11.	Market Power and its Consequences II Pricing with Market Power	CH 11
Week 12.	Market Power and its Consequences III Monopolistic Competition and Oligopoly	CH12
Week 13.	Game Theory Strategic Decision Making in Economics Environments	CH 13
Week 14.	Market Failures Asymmetric Information, Externalities and Public Goods	CH 17-18
Week 15.	Course Review	