

Syllabus

**Econ 500 – Microeconomics Analysis and Policy
University of Southern California**

Fall 2023

MW: 10-11:20am

Office hours:

Mon: 1:40-2:40 pm or by appointment, KAP 314

Instructor

Fanny Camara (fcamara@usc.edu)

Office: KAP 314

Zoom personal meeting room: 969 5350 1322

Teaching Assistant

TBD

Course Description and Requirements:

This course aims to provide a formal and rigorous presentation of microeconomics. Microeconomics studies the behavior of individual decision makers such as consumers and firms. In this course we will study theories on how consumers and firms make decision, what constitutes an efficient allocation of resources, and how institutions affect market outcomes. Problem sets provide students with practice applying these analytical tools. Students will be evaluated on their understanding of these tools and their ability to apply them to new problems.

Learning Objectives:

To think rigorously about how economic agents make choices and the implications of these choices.

Textbook:

The textbook for this course is *Intermediate Microeconomics*, Hal Varian, 9th ed. Students can also use earlier editions but I cannot guarantee that the material will be identical.

Exams: Two midterms and a final exam

The midterms and the final exam take the form of original exercises that test how well students master the analytical tools presented in the course.

Exam schedule:

Midterm 1: Oct, 4th

Midterm 2: Nov, 1st

Grading:

Attendance and Participation	10%
4 Problem sets	25%
2 Midterms	35%
Final exam	30%

Problem sets:

They are due at the beginning of class on the due date. The grade on problem sets will be computed after dropping the lowest grade. **Late homework will not be accepted for any reason.** Problem sets are designed to enable students to become proficient using the concepts and analytical methods presented in the lectures. Students may collaborate on problem sets, although each must submit her/his own answers in her/his own words. Work on the problem sets! While these account for only 20% of the final grade, they provide excellent practice for the exams. **Students who do not work these problems should expect to do poorly on the exams.**

Questions About Grading:

I try very hard to grade fairly and consistently. Mistakes in grading are unusual but sometimes do occur. When they do, I want to correct them. Questions about grading should be directed to me. Send me a typed explanation (by email is fine), explaining the grading disagreement. Students should not be discouraged from pursuing questions about their grades. This policy is intended only to protect the impartiality of the grading process.

Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Part B, Section 11, “Behavior Violating

University Standards” <https://policy.usc.edu/student/scampus/part-b>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

Discrimination, sexual assault, intimate partner violence, stalking, and harassment are prohibited by the university. You are encouraged to report all incidents to the *Office of Equity and Diversity/Title IX Office* <http://equity.usc.edu> and/or to the *Department of Public Safety* <http://dps.usc.edu>. This is important for the health and safety of the whole USC community. Faculty and staff must report any information regarding an incident to the Title IX Coordinator who will provide outreach and information to the affected party. The sexual assault resource center webpage <http://sarc.usc.edu> fully describes reporting options. Relationship and Sexual Violence Services <https://engemannshc.usc.edu/rsvp> provides 24/7 confidential support.

Support Systems:

A number of USC’s schools provide support for students who need help with scholarly writing. Check with your advisor or program staff to find out more. Students whose primary language is not English should check with the *American Language Institute* <http://ali.usc.edu>, which sponsors courses and workshops specifically for international graduate students. *The Office of Disability Services and Programs* <http://dsp.usc.edu> provides certification for students with disabilities and helps arrange the relevant accommodations. If an officially declared emergency makes travel to campus infeasible, *USC Emergency Information* <http://emergency.usc.edu> will provide safety and other updates, including ways in which instruction will be continued by means of Blackboard, teleconferencing, and other technology.

Topic	Course Outline Readings	Date
1. Introduction	Varian Chapters 1 and Mathematical Appendix	week 1
2. Budget Constraint and Preferences	Varian Chapter 2-3	week 2
3. Utility, Choice	Varian Chapter 3-5	week 3-4
4. Assets, Uncertainty	Varian Chapter 11-13	week 5-8

1st Midterm

week 7

5. Technology, Profit Maximization

Varian Chapter 19-20.

week 9-10

6. Monopoly

Varian Chapter 24

week 11

2nd Midterm

week 11

7. Monopoly Pricing

Varian Chapter 25

week 12

8. Oligopoly

Varian Chapter 27

week 13-15

9.

Final Exam

