



Intermediate Microeconomics

ECON 101

Instructor Info



Arturo Romero Yáñez



Office Hrs: Mondays 4 pm



ICC 578B



<http://aromeroya.weebly.com/>



ar1443@georgetown.com

Course Info



Prereq: ECON 001 or ECON 003; MATH 035 or MATH 02.



M, T, W, & Th



1pm- 3pm



Somewhere at ICC, hopefully not 106

Lab Info



Mondays



1 - 2 pm



Same as Classroom

Overview

Hi! Welcome to ECON 101! This is the syllabus we will follow this summer. I will make changes to accommodate for the class size in late May.

As economists, you'll make analysis about many real world issues. Whether you work in finance, government, banking, legal services, sports, or any other job, you'll be working both individually and in teams, and that's exactly how we'll work in this course. In addition, the instructor will post links to external references related to the study of specific decisions, firms, and markets. These references will include blog posts, short documentaries, tweets, or any other relevant media. Feel free to shoot me an email if you have any doubts. Looking forward to this summer!

Course Description

ECON 101 is designed to reshape the way students think and use the basic concepts introduced in their micro principles course to reinforce and broaden the student's economic intuition. There will be constant in-class practice to ensure that students understand the new technical and mathematical tools and are able to apply them to the analysis of microeconomic issues.

Students are encouraged to consult the instructor early in the semester if they find they are having issues.

Grading Scheme

10%	In-class Quizzes, two best grades, 5% each
20%	Problem Sets, 10% each
40%	Short Midterm Exams, 20% each
40%	Final Exam

If you added up well, you've realized the class is graded over 110 points. This is correct. Grades will follow the standard scale: A = 89.5-100; B = 79.5-89.4; C = 69.5-79.4; D = 60-69.4; F <60. Curving is at the discretion of the professor. I will post practice exams on Canvas the weekend before each test.

There will be no makeup for the exams. In the event of a university or professorial excuse for the first exam, the remaining assignments will be re-weighted accordingly. You MUST take the final.

Academic Integrity

Complying with the Honor Council is central to the ideals of this course. Students are expected to comply with all of Georgetown's Honor Council standards of conduct. You can revisit them at:

<http://honorcouncil.georgetown.edu/system/policies/standards-of-conduct/>

Course Material

Required Texts

Intermediate Microeconomics: A Modern Approach Hal Varian (7th edition or higher)

Additional Practice

"WORKOUTS in Intermediate Microeconomics" Varian and Bergstrom

Lecture Slides

The class will follow the class lecture slides. However, reading the slides is not a substitute for class attendance.

Class Schedule

It is really important to read the relevant chapter in the book before coming to class, and then again after class. Even if it does not always make full sense to you the first time, you learn a lot more than you think. By just getting exposed to the new concepts you will considerably improve how much you learn in class. Before classes begin, you will be expected to have read Chapter 1 and the Appendix (which provides a math review) in Varian. The schedule may be modified during the semester, depending on the progress of the class.

PART 1: Consumer Theory

L1	& Math Review & Budget Sets	Ch. 2 & Appendix	Monday, June 1st
L2	Preferences & Utility	Ch. 3-4	June 2nd
L3	Choice and Demand	Ch. 5-6	June 3rd
L4	The Slutsky Equation	Ch. 8	June 4th
PS1	Due date: Friday June 5th		
L5	Buying and selling	Ch. 9	Monday, June 8th
L6	Time and Uncertainty	Ch. 10 and 12	June 9th
L7	Uncertainty	Ch. 12	June 10th
L8	Consumer surplus	Ch. 14	June 11th, 2nd half
	MIDTERM 1		June 11th, 1st half

PART 2: General Equilibrium and the Firm

L9	Partial equilibrium	Ch. 16	Monday, June 15th
L10	General equilibrium: Exchange	Ch. 32	June 16th and 17th
L11	Profit Maximization and Cost Minimization	Ch. 20-21	June 18th
PS2	Due Date: Friday June 19th		
L12	Cost curves	Ch. 22	Monday, June 22nd
L13	General equilibrium: Production	Ch. 33	June 23rd

PART 3: Strategic Competition

L14	Monopoly	Ch. 25	June 24th
L15	Monopoly Behavior	Ch. 26	June 25th, 2nd half
	MIDTERM 2		June 25th, 1st half
L15	Game theory	Ch 29	June 29th
L15	Oligopoly	Ch 28	June 30th
L16	Review		July 1st
	FINAL EXAM		July 2nd

Lab Schedule

Every Monday, we'll have a technical review session. What this means is that we'll go through the solutions of the problem set or midterm submitted the previous Thursday.

Week 1	Math Review
Week 2	Problem Set 1
Week 3	Midterm 1
Week 4	Problem Set 2
Week 5	Midterm 2
