

ECON 3012: Intermediate Microeconomic Theory

Vanderbilt University, Fall 2021

Professor Maria Titova

Course Objectives

This course introduces students to calculus-based economic models and teaches how to apply them to a wide range of real-world problems. We will learn how consumers and firms make decisions; how markets allocate resources; how the structure of markets affects choices and social welfare; how government interventions can improve or impair the functioning of markets. Finally, we will learn game-theoretic tools and how to apply them to various economic (and sometimes, seemingly non-economic) phenomena.

Prerequisites

ECON 1010, ECON 1020, and either MATH 1201 or 1301.

Your Grade

- 5% attendance;
- 15% for the take-home quiz;
- 20% for each of the two Midterm examinations;
- 40% for the (cumulative) final exam.

Textbook

The primary reference for this course is

- *Intermediate Microeconomics: A Modern Approach* by Hal R. Varian, 9th (or older) edition.

If you like to practice, you are welcome, but not required, to use

- *Workouts in Intermediate Microeconomics* by Theodore C. Bergstrom and Hal R. Varian.

ECON 3012 Course Calendar

Week 0		8/26
		introduction math review [math appendix]
Week 1	8/31	9/2
	the budget constraint [2]	the budget constraint [2]
Week 2	9/7	9/9
	preferences [3]	utility [4]
Week 3	9/14	9/16
	choice [5]	choice [5]
Week 4	9/21	9/23
	no class / take-home quiz	demand [6]
Week 5	9/28	9/30
	slutsky equation [8]	intertemporal choice [10]
Week 6	10/5	10/7
	market demand [15]	equilibrium [16]
Week 7	10/12	10/14
	equilibrium [16]	no class / FALL BREAK
Week 8	10/19	10/21
	REVIEW	MIDTERM 1
Week 9	10/26	10/28
	technology [19]	cost minimization [21]
Week 10	11/2	11/4
	cost curves [22]	firm supply [23] perfect competition [24]
Week 11	11/9	11/11
	monopoly [25]	oligopoly [28]
Week 12	11/16	11/18
	REVIEW	MIDTERM 2
THANKSGIVING BREAK		
Week 13	11/30	12/2
	game theory [29]	game applications [30]
Week 14	12/7	12/9
	other topics	REVIEW
Week 15	FINAL EXAM	