

## Intermediate Micro: Syllabus

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**Course description:**

This class aims to convey the basic tools necessary to analyze the behavior of economic agents. We will develop a theoretical model both of consumer and producer behavior. We will study how both types of agents interact in markets. The concepts developed in this class are extremely useful for understanding the economic behavior of the people around us, as examples will demonstrate. Furthermore, the tools you learn in this class form the basis of analysis in all fields of economics. Their command greatly facilitates further studies in economics.

**Prerequisites:**

Econ 102 (Micro Principles) is a prerequisite for this class. Furthermore, Math 125 and especially Math 134 are **strongly recommended**, as this is a calculus based class.

**Textbook:**

The required text for this class is *Microeconomics: An Integrated Approach* by David Besanko and Ronald R. Braeutigam, John Wiley & Sons, 2002.

**Coursework and grading:**

- 2 midterm exams: 40% of overall grade (20% each)
- 6 homeworks: 25% of overall grade (5 percent each, drop one)
- Final exam: 35% of overall grade

**Important dates:**

- Midterm exams: Feb 26 and April 8, 7 – 8:30 PM (room tba)
- Homeworks due: 1/28, 2/11, 2/23, 3/10, 3/31, and 4/8 (at the beginning of class).
- Final exam on Tuesday, May 11, 7–10 PM.

**Logistics:**

- The class meets twice a week, on Mondays and Wednesdays, 12:30–1:50 in Armory 370.
- You find the class website at <http://willmann.bwl.uni-kiel.de/~gerald/econ300> where I will post most of the class material.
- Students with particular needs should see me at the beginning of the course.

**Outline:**

Part I: Preliminaries (chpts 1+2)

Part II: Consumer Theory

1. Preferences and Utility (chpt 3)
2. Consumers' Optimal Choice (chpt 4)
3. Theory of Demand (chpt 5)

Part III: Producer Theory

1. Technology (chpt 6)
2. Cost Minimization (chpts 7+8)
3. Profit Maximization (chpt 9)
4. Monopoly (chpt 11)

Part IV: Additional Topics

1. Market Structure (chpt 13)
2. General Equilibrium (chpt 16)
3. Game Theory (chpt 14)