

EC3101: Microeconomic Analysis II

AY2010-11, Semester 2

Lectures on Mondays, 4:00 pm – 6:00 pm @ LT9

Tutorials: Please check with Econ Office

Instructor: A/P Indranil Chakraborty

Office: AS2 05-23

Walk-in office hour: Tuesdays and Wednesdays 12:30 pm to 1:30 pm (no office hour during the mid-semester break). Only quick questions will be answered during the walk-in office hours.

By appointment office hour: I will be available on Tuesday afternoon and some parts of Wednesday for office hours by appointment only. A sign-up sheet will be posted outside my office door whenever the slots are available. You can sign up for a half-hour slot by writing your name and tutorial section number on the sign-up sheet. If you are delayed or do not show up, you will need to sign-up all over again. Please do not email me to put your name down in the sign-up sheet. *My other duties will generally make it impossible to schedule any appointment on Thursdays and Fridays.*

Given my (lack of) email-checking habit and the estimated 350 students I am working with this semester the best chance of consulting with me is by signing up for a meeting or walking in during my office hour.

Required Text: *Intermediate Microeconomics – A Modern Approach* (8th Edition) by Hal R. Varian. W.W. Norton and Company.

Grading

Midterm Examination: 35%

Final Examination: 55%

Tutorial participation: 10%

The final examination will be cumulative.

Preparation for this module

You are required to have some level of knowledge of mathematics and microeconomics to take this module. You are expected to be comfortable with concepts like derivatives of functions, continuity of functions of single variables, maximization of functions of single variables, solutions of systems linear equations. Basic knowledge of probability and expectations of random variables will be assumed. It will also be assumed that you remember most of the materials from Microeconomic Analysis I. Please be sure to review these necessary materials in the beginning of the semester.

Lecture Slides

Slides for the lectures will be posted on IVLE in advance. If adjustments to the slides are made prior to a lecture they changed slide will be posted on IVLE as soon as the changes are made.

The material on the slides would act as a detailed guide to the specific material in the chapter that will be covered in the lecture. The sections and subsections not covered in the slides or tutorial problem sets are out-of-syllabus for us. Such material will not be tested on, so you can safely ignore those sections and subsections of the textbook.

Please note that the slides posted will contain only the materials that are necessary for reference purposes.

Tutorials

There will be a fifty-minute tutorial session each week (excepting the recess week and possibly the midterm week) starting the third week of the semester.

Procedure for conducting the tutorial:

1. A list of tutorial problems will be supplied a week in advance. Students will be drawn randomly during the tutorials and asked to solve the tutorial problems on the board.
2. If you are able to solve the problem correctly you will receive credit for tutorial participation. You will need to sign your name on an attendance sheet and receive credit for tutorial participation based on your attendance.
3. The solved solutions will not need to be submitted. Nor will there be any advance help on solving the tutorial questions to maintain fairness.

IVLE Forum

The Forum for the module in IVLE is open for posting. You are strongly advised to use the facility to help each other. The Forum will also be useful for obtaining help from me and the tutors. If your question is to me (or a tutor) then you need to have a subject title that says "For Instructor:" and then clearly specifies the topic. For instance, a sample subject title could be "For Instructor: Giffen goods." If your question is regarding a topic that is already being discussed then you need to ask the question as part of that thread. The "For Instructor" threads are reserved for asking questions only; please refrain from suggestions, comments or explanations in these threads.

No Make-up

If you miss a tutorial or the midterm examination, you will not receive any opportunity to make-up. Please do not make a request to that effect and plan your schedules accordingly. Switching of tutorial hour is not possible. Please do not make a request to your tutor.

Important Dates

First day of lecture: January 10, 2011.

Midterm Exam: 6:00 – 8:00 pm on March 3, 2011, in MPSH 6. Please bring your pencils with you to fill up bubble sheets and standard calculators in case you need them.

Final Exam: April 26, 2011, at 1 pm. Please check with university schedule to double confirm.

The instructor reserves the right to make necessary changes to the syllabus during the course of the semester in line with NUS policies.

Tentative list of chapters from Varian to be covered

Chapter 1: The Market (read at home); Chapter 2: Budget Constraint; Chapter 3: Preferences; Chapter 4: Utility; Chapter 5: Choice; Chapter 6: Demand; Chapter 8: Slutsky Equation – Substitution and Income Effects (8.1 to 8.7); Chapter 12: Uncertainty; Chapter 14: Consumer's Surplus; Chapter 15: Market Demand; Chapter 16: Equilibrium; Chapter 18: Technology; Chapter 19: Profit Maximization; Chapter 20: Cost Minimization; Chapter 21 Cost Curves; Chapter 22: Firm Supply; Chapter 23: Industry Supply; Chapter 24: Monopoly; Chapter 25: Monopoly Behavior; Chapter 26: Factor Markets; Chapter 28: Game Theory; Chapter 27: Oligopoly; Chapter 31: Exchange; Chapter 32: Production; Chapter 33: Welfare; Chapter 34: Externalities; Chapter 35: Information Technology; Chapter 36: Public Goods; Chapter 37: Asymmetric Information