

TSSTS 2020 Economics Division

EC000: Intermediate Microeconomic Theory

Guide to Course

JIALUN HE

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Introduction

The goal of this course is to present the tools of microeconomics and show how they can be used to analyze problems faced by consumers, firms, and the government. In particular, we will study consumers' optimal consumption choices, firms' optimal production decisions, and see how the interaction between consumers and firms determines price. We will discuss conditions under which market prices allocate resources efficiently, and when they fail to do so. We will analyze strategic interactions between big firms and their optimal pricing strategies. No originality is claimed, and the use and distribution of any of the course materials should be of educational purposes only.

Schedule

Introduction & Motivation
Demand & Supply
Application of Demand & Supply
Consumer Choice
Consumer Theory Application
Firms and Production
Costs
Competitive Firms and Markets
Application of Competitive Firms and Markets
Monopoly
Monopoly Pricing
Asymmetric Information

Bibliography

[1] Jeffrey Perloff, *Microeconomics* (8th edition)