

Econ 3133 Microeconomic Theory II

Course Information

Instructor: Yangguang (Sunny) Huang

Email: huangyg@ust.hk

Class time: Wed Fri 1:30-2:50pm (LSK 1011)

Office hour: Wed 11:00am-12:00pm, or by appointment (LSK 6075)

Course website: <https://canvas.ust.hk/courses/8828>

Textbook: Christopher Snyder and Water Nicholson (2012), *Microeconomic Theory: Basic Principles and Extensions* (11th edition). Thomson South-Western.

Teaching Assistant: Wilson Wan

Email: ecwilsonwan@ust.hk

Tutorial time: Fri 5:00-5:50pm (LSK G007)

Office hour: Fri 3:00-4:00pm, or by appointment (LSK 6066)

Grading:

- Participation, 5%
- Homework assignments, 20%
- Midterm exam, 30%
- Final exam, 45%

For Homework, group study is encouraged, but you need to turn in your own homework.

Final exam covers all the course materials (cumulative). Absence in an exam without prior notifications and reasonable and verifiable justifications will result in zero point for that part.

Learning Goal

This is a sequel to the Microeconomic Theory I (Econ 3113). This two-part sequence is designed to provide a detailed study of basic topics in Microeconomics with a special emphasis on using a rigorous analytical approach. In Econ 3133, we study firms' behavior and market/strategic equilibrium in detail. Topics include firms' production and cost, competitive equilibrium and welfare, monopoly, game theory and its application in Microeconomics. Emphases are placed on a rigorous analytical and mathematical approach, and multivariate calculus will be used extensively.

According to Program Intended Learning Objective (PILO) for [BSc in Economics and Finance](#), after completing this course, students will

1. Understand the logic, scientific basis, and critical thinking of economic analyses (PILO 1);
2. Have a sophisticated knowledge of economics, apply it to explain economic and social phenomena, and make sound economic decisions (PILO 4);
3. Develop ability to qualitatively analyze basic economic and social problems. Conduct basic economic analysis and research of the economy and society (PILO 4);
4. Collaborating effectively with your team members to answer questions in homework (PILO 5, 7);
5. Have informed ethical thinking based on rigorous economic and social analyses (PILO 8)
6. Be a lifelong user of economic analysis (PILO 9)

Outline and Schedule

Topic	Reading	Date
Production Functions	Ch. 9	Sep. 2 nd , 7 th
Cost Functions	Ch. 10	Sep. 9 th , 14 th
Profit Maximization	Ch. 11	Sep. 21 st , 23 rd
Partial Equilibrium Competitive Model	Ch. 12	Sep. 28 th , 30 th , Oct. 5 th
Monopoly	Ch. 14	Oct. 7 th , 12 th , 14 th
Midterm Exam (in class)		Oct. 19 th
Game Theory	Ch. 8	Oct. 21 st , 26 th , 28 th , Nov. 9 th
Imperfect Competition	Ch. 15	Nov. 11 th , 16 th , 18 th , 23 rd
Externalities and Public Goods	Ch. 19	Nov. 25 th , 30 th
Final Exam		To be determined

Other Information

Academic Integrity and Honesty:

Please read the information on academic integrity carefully and follow the instruction:

<http://www.ust.hk/vpao/ug-guide/integrity/>. You should be familiar with Academic Honor Code and the content on Academic Integrity website.

Learning Environment:

Matured conduct in classroom is the requirement for this course. Distractive behaviors such as use of cell phone, instant messaging and chatting are not tolerated. Violation of this rule will result in significant deduction of points from student's grade. Please refer to following website for the guideline for good learning environment:

http://www.ust.hk/vpao/conduct/good_learning_experience.pps.

Center for Language Education:

If you have difficulty in English, please seek help at the Center for Language Education:

<http://cle.ust.hk/>