ECON 3113
MICROECONOMIC THEORY I

Semester: Spring 2019                  Prof. S. F. Leung
Lecture time: Monday 1:30pm –  2:50pm            E-mail: sfleung@ust.hk
                                Friday    9:00am – 10:20am
Lecture room: MB 5619              Office: LSK 6029
Office hours: open-door policy          Tel: 2358-7618
Homepage addresses: https://canvas.ust.hk/courses/22972/wiki

TEXTBOOK

Christopher Snyder and Walter Nicholson (2016): Microeconomic Theory: Basic

OBJECTIVE

The course presents an in-depth study of some basic topics in microeconomics with a
special emphasis on using a rigorous analytical and mathematical approach. We will study
demand theory, uncertainty, and asymmetric information. Multivariate calculus will be
extensively used. Intuition will be emphasized.

INTENDED LEARNING OUTCOMES

It is intended that, after completing this course, students will

1. Understand economic critical thinking (Objective 1)
2. Understand the logic and scientific basis of economic analyses
3. Have a sophisticated knowledge of economics and can use it to explain economic and social
   phenomena (Objective 4)
4. Analyze qualitatively basic economic and social problems (Objective 4)
5. Apply economic knowledge to practical situations and make sound economic decisions (Objective 4)
6. Conduct basic economic analysis and research of the economy and society (Objective 4)
7. Understand cultural diversity (Objective 6)
8. Have informed ethical thinking based on rigorous economic and social analyses (Objective 8)
9. Communicate effectively (Objectives 2, 7)
10. Be a lifelong user of economic analysis (Objective 9)

CLASSROOM ETIQUETTE

Students are expected to attend class regularly and on time, and to participate actively in
class discussion. Common-sense classroom etiquette, such as turning off or silencing mobile
phones during class time, is expected.
The weights determining the course grade are as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight(s)</th>
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</thead>
<tbody>
<tr>
<td>Class participation</td>
<td>3%</td>
</tr>
<tr>
<td>Tutorial participation and exercises</td>
<td>4%</td>
</tr>
<tr>
<td>Midterm exam I</td>
<td>10% or 28%</td>
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<tr>
<td>Midterm exam II</td>
<td>28% or 10%</td>
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<tr>
<td>Final exam</td>
<td>55%</td>
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Students are strongly encouraged to participate actively in class and tutorial discussions, which constitute a very important part of the course. There will be two midterm exams and one final exam. No makeup exam will be given. Cheating in exams is strictly forbidden. For the midterm exams, the one with the higher score will weigh 28% and the one with the lower score will weigh 10%. If a midterm exam is missed for legitimate and documented reasons, the 28% weight will be allocated to the final exam.

In some of the tutorials, the teaching assistant will hand out exercises and you have to turn in your answers at the end of the tutorials. The quality of your answers will contribute to your tutorial score.

**ACADEMIC INTEGRITY AND HONESTY**

The University is a community designed for scholarship --- for learning, teaching and research. In a community of scholars, academic integrity and honesty are critical values.

Exams, homework, papers and other kinds of assessments are essential to the learning process. Honesty and integrity are central to academic work. Because of this, you are committed as a student to an Academic Honor Code (http://ugadmin.ust.hk/integrity/honor.html).

What Happens if You are Caught Cheating (http://ugadmin.ust.hk/integrity/student-5.html)? In serious cases, the university can take away your eligibility for a degree, suspend you from the University, or simply dismiss you right away.

**TEACHING ASSISTANT**

Teaching assistant: Hector Cheng (E-mail: echector@ust.hk)
Office: LSK 6066
Office hour: Wednesday 3:00pm – 4:00pm
Tutorial hour: Friday 11:00am – 11:50am
Tutorial room: MB 2502

**RECOMMENDATION LETTER**

Students often ask professors to write recommendation or reference letters for them in their job or graduate school application. After many years of hard work, we have established a very good reputation for our programs and students. Good grades are neither necessary nor sufficient for strong recommendation letters. Nevertheless, good grades make it easier for professors to write strong recommendation letters.