



Course Syllabus – 2018

Microeconomics 2 – first module

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Course description

The course is the natural continuation of the microeconomics material from the Microeconomics I course. While Microeconomics I examines consumer and production theory, Microeconomics II covers the areas of competition and the organization of markets (first module) and general equilibrium (second module). The topics for the first module include: cost review, perfect competition, monopoly, pricing with market power, monopolistic competition, oligopoly and game theory.

Goals

The primary goal of the course is to nurture the economic way of thinking by exploring the theory and the intuition of microeconomic analysis. By completing the course students will be able to understand basic real world microeconomic problems and to develop critical thinking about economic matters.

Online Resources

- There is a **website** dedicated to the course at www.kmarinakis.org/micro. Reading lists, grades, assignments, announcements and updates to the course calendar will be posted there in a regular basis.
- There is a **Telegram channel** at https://t.me/fes_micro for alerts and updates for the course.

Readings

- **Main reading** is Pindyck & Rubinfeld, “Microeconomics” (any version).
- **Supportive reading** is Varian, “Intermediate Microeconomics” (any version).
- **Handouts of slides** will be available on the website after the lectures.

Teaching

There will be 2 lectures per week, 80 minutes each. The lecture always starts and ends in time. The lecture and the resources for the module will be exclusively in English. In case a lecture is cancelled it will be rescheduled. A course calendar with the schedule of the lectures is posted and regularly updated on the website.

Attendance

Attendance plays a key role in this course. According to previous experience, it will be hard to receive a passing grade without excellent attendance record. The course is lecture-oriented and lecture notes will be the single irreplaceable reading. Students are encouraged to participate in the lecture. Questions during the lecture are welcomed.

Office hours

There will be “open-door” office hours every Tuesday between 16:45 – 17:15 for short questions with no appointment necessary. For longer inquires, students may book an appointment with the professor through the automated system on the website.

Homework

There will be 4 – 6 homework assignments for the module, which must be submitted in the lecture on the due day. Submissions in any other way or time will be ignored with no exceptions. Assistants will grade the papers and return them in the classes. Homework will be posted on the website and will contain sufficient instructions.

Tests and Exams

There will be a *midterm test* and a *final module exam*. Both will be *cumulative* and *required*. If someone has uncontested medical documentation for missing the midterm test, the entire weight of that test will be transferred to the final module exam. Notice, however, that the exam is naturally harder than the test. If someone has medical documentation for missing the final module exam, a makeup exam (written or oral) may be provided.

Assessment in the first module

Your *module score* will be calculated as

$$\text{Score} = 0.15 \cdot \text{homework} + 0.30 \cdot \text{test} + 0.55 \cdot \text{exam}.$$

Bonus credit may be issued depending on the behavior of students in the lecture. The course score will be in the 100-scale and will be converted into *grades* according to the following mapping:

[0,20): 1; [20,30): 2; [30,40): 3; [40,47): 4; [47,54): 5; [54,62): 6; [62,70): 7; [70,78): 8; [78,86): 9; [86,∞): 10.

Professional behavior

Students in this course will be held to the same strict professional standards expected from future world-class leaders. Participants of the lectures and labs are required to exhibit flawless professional behavior. Chatting, making noise, texting, reading irrelevant material or disrespectful behavior will be dealt with immediately by the instructor.

Academic integrity

Cheating or plagiarism will be prosecuted to the fullest extent of the Code of Student Conduct of HSE. The course utilizes the honor pledge. Failure to sign the honor pledge in any test, exam or assignment before its submission will result to a zero grade.

Harassment

Bullying or cyber-bullying of any kind or form, against a student or a member of the course personnel, including inflammatory comments on someone's *race, sexual orientation, gender, ideology, religion, disability* and *age* must be reported immediately to the lecturer. Confidentiality will be kept and offenders will be terminated from the course and turned in to the authorities immediately.

Students with disabilities

Your success as a student is of utmost importance to me. If you have a disability or any other special circumstance which may have some impact on your work in this course, and for which you may require special accommodations, please contact me early in the semester so that accommodations can be made in a timely manner.

List of lectures

Lecture	Topic	Readings*
0	Introduction	Syllabus
1	Cost for Markets	PR7, V20, V21
2	Perfect Competition	PR8, V16, V19
3	Market Power I	PR10, V24
4	Market Power II	PR10, V24
5	Market Power III	PR10, V24
6	Pricing with Market Power I	PR11, V25
7	Pricing with Market Power II	PR11, V25
8	Pricing with Market Power III	PR11, V25
9	Monopolistic Competition & Oligopoly I	PR12
10	Oligopoly II	PR12, V27
11	Oligopoly III	PR12, V27
12	Game Theory I	PR13, V28
13	Game Theory II	PR13, V28
14	Game Theory III	PR13, V28

*PR: Pindyck & Rubinfeld; V: Varian. Check the website for lecture dates and updates.