

## Microeconomics Syllabus

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상담시간: Wed. 12:00-1:00, or by appointment

Class schedule: Mon. 12:00-1:30  
Wed. 1:30 - 3:00

Room: 220

교재: 없음

성적평가:	항목	비중	만점	공개여부
	Class Attendance and Participation	20 %	추후 결정	공개
	Quizzes and Other Assignments	50 %	추후 결정	공개
	(In-class) Final Exam	30 %	추후 결정	공개

강의목표: This course explores the concepts of microeconomic theory such as efficient resource allocation, market equilibrium and its implications for welfare.

Prerequisite: Principles of Economics I.

강의진행방법: This course is taught in English. The final grade will be based on the student's scores from the final exam, quizzes, other assignments (if any), attendance and participation. In-class quizzes and other assignments (if any) that are given will be collected for grading and feedback. Late homework (if any) of other assignments are *not* accepted. The (in-class) final exam is *cumulative* with more weight given to later topics than earlier ones. The final exam cannot be given ahead of schedule. It should be taken as scheduled and not earlier or later unless there are very compelling reasons. The final exam may consist of multiple-choice and essay questions based on materials from class lectures, other assignments (if any), quizzes, and handouts. If a student has a valid reason (as determined by the instructor) for missing an in-class quiz, a make-up quiz may be given. A make-up quiz may be different from the one missed. There is *no* make up for a missed assignment or in-class quiz after the results have been made available or known to the class. Your final grade in the class is the grade you *earn*.

Required Textbook: *Principle of Microeconomics*: International Student Edition, 5e (paperback)  
Author: N. Gregory Mankiw  
Publisher: Thomson-Southwestern (now Cengage Learning) 2009  
ISBN-10: 032459464X  
ISBN-13: 9780324594645

Also required: Calculator with a power function.

Website: [www.penpacific.com](http://www.penpacific.com) (for syllabus, handouts and study guide for tests, including classroom protocol)

주	주제	강의내용	과제 및 참고자료
03/02	Review of the foundations of economics	Supply and Demand I: How Markets Work; Elasticity	Part 2: Ch 4, Ch. 5

03/07	Review of the foundations of economics (cont.)	Supply and Demand II: Markets and Welfare	Part 2 and 3: Ch 6, Ch. 7
03/14	Externalities	The Economics of the Public Sector	Part 4: Ch. 10
03/21	The Costs of Production	Revenue, costs, profit, short run, long run	Part 5: Ch. 13
03/28	The Costs of Production (cont.)	Various measures of costs	
04/04	Firms in Competitive Markets	Profit maximization for the perfectly competitive firm	Part 5: Ch. 14
04/11	Firms in Competitive Markets (cont.)	Short run and long run	
04/18	Monopoly	Production and pricing decisions of the monopolist	Part 5: Ch. 15
04/25	Monopoly (cont.)	Price discrimination	
05/02	Oligopoly	Markets with few sellers	Part 5: Ch. 16
05/9	Oligopoly (cont.)	Game theory	
05/16	Monopolistic Competition	Markets with differentiated products	Part 5: Ch. 17
05/23	Monopolistic Competition (cont.)	Advertising	
05/30	Theory of Consumer Choice	Consumer preferences and budget constraints	Part 7: Ch. 21
06/06	Theory of Consumer Choice (cont.)	Optimization	
06/13	Final Exam		
	<i>Note:</i> The above schedule of topics is tentative. Any changes will be announced in class.		