

Identification	Subject (code, title, credits)	ECON 310 Intermediate Microeconomics - 3KU/6ECTS credits	
	Department	Economics and Management	
	Program (undergraduate, graduate)	Undergraduate	
	Term	Fall 2019	
	Instructor	Jeyhun Mammadov	
	E-mail:	jmammadov@khazar.org	
	Phone:		
	Classroom/hours	Mahsati str. 41, Room # 307N, Tuesday 11:50 – 13:20	
	Office hours		
Prerequisites	MATH 101 Calculus /ECON 100 Introduction to Economics		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Hal R. Varian, Intermediate Microeconomics: A Modern Approach, 2010, 8 th Ed.		
Course website			
Course outline	The course explores the decision making of economic agents; consumers and firms. It also examines how different markets operate to allocate resources. The topics it covers include utility maximization, profit maximization, cost minimization, market equilibrium, monopoly, oligopoly and game theory.		
Course objectives	To equip students the fundamental principles and methods of modern microeconomic theory, and to illustrate the usefulness of these principles and methods for studying actual economic problems.		
Learning outcomes	On the completion of the course, students will have developed a deep and advanced understanding of microeconomic reasoning and analysis and should be able to apply analytical tools to explain some phenomenon and analyze some problems in the real world.		
Teaching methods	Lecture		x
	Group discussion		x
	Experiential exercise		x
	Case analysis		x
	Simulation		
	Course paper		
	Others		
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam		30
	Class Attendance		5
	Activity		5
	Assignment and quizzes (4 quizzes, 5 points each)	01.10.2019 15.10.2019 26.11.2019 17.12.2019	20
	Final Exam		40
	Total		100
Policy	Attendance and participation: The students are required to attend all classes as part of their studies and those having legitimate reasons for absence (illness, family bereavement etc) are required to inform the instructor. Generally, four (4) unauthorized absence marks will lead to the students' expulsion from the course. Students should come to the classes on time. Late arrival more than 10 minutes will be resulted as absence on the attendance sheet. The attendance and participation will account for 10 % of the total course grade, which depends on students' good class attendance and active participation in class discussions.		
	Preparation for class The structure of this course makes your individual study and preparation outside the class extremely important. The lecture material will focus on the major points introduced in the text.		

<p>Reading the assigned chapters and having some familiarity with them before class will greatly assist your understanding of the lecture. After the lecture, you should study your notes and work relevant problems from the end of the chapter and sample exam questions.</p> <p>Throughout the semester we will also have a large number of review sessions. These review sessions will take place during the regularly scheduled class periods.</p> <p>Withdrawal (pass/fail) This course strictly follows grading policy of the School of Economics and Management. Thus, a student is normally expected to achieve a mark of at least 60% to pass. In case of failure, he/she will be referred or required to repeat the course the following term or year. For referral, the student will be required to take examination scheduled by instructor.</p> <p>Assignments/quizzes There will be two quizzes and two assignments. Quizzes and home assignments will constitute 20 percent of the final grade. Makeup quizzes will not be given except in the case of dire emergency. Students are required to turn in answers to assignments at the beginning of the classes at which they are due. Late assignments will not be accepted.</p> <p>Cheating/plagiarism Cheating or other plagiarism during the Quizzes, Mid-term and Final Examination will lead to paper cancellation. In this case, the student will automatically get zero (0), without any considerations.</p> <p>Professional behavior guidelines The students shall behave in the way to create favorable academic and professional environment during the class hours. Unauthorized discussions and unethical behavior are strictly prohibited.</p>			
Tentative Schedule			
Week	Date/Day (tentative)	Topics	Textbook/Assignments
1	17.09.2019	Introduction and Course Overview	Ch. 1
Consumer Theory			
2	24.09.2019	Budget Sets and Preferences	Ch. 2, 3
3	01.10.2019	Utility and choice	Ch. 4, 5, Quiz 1
5	08.10.2019	Individual Demand	Ch. 6,
6	15.10.2019	Market Demand	Ch. 15 Quiz 2
7	22.10.2019	Slutsky Equation and Labor Supply	Ch. 8, 9.8-9.9
8	29.10.2019	Technology and Profit Maximization	Ch. 18, 19
Producer Theory			
9	12.11.2019	Midterm Exam	
10	19.11.2019	Cost Minimization and Cost Curves	Ch. 20, 21
11	26.11.2019	Firm Supply. Industry Supply	Ch. 22, 23, Quiz 3
Equilibrium & Consumer/Producer Surplus			
12	03.12.2019	Equilibrium and Consumer /Producer Surplus	Ch. 14.1-14.4, 14.9, 16
Markets			
13	10.12.2019	Monopoly and Monopoly Behavior	Ch. 24, 25
14	17.12.2019	Oligopoly and Game Theory	Ch. 27, 28, Quiz 4
Market Failures			
15	24.12.2019	Externalities and Public Goods Asymmetric information	Ch. 34, 36 Ch. 37
Final Exam			

This syllabus is a guide for the course and any modifications to it will be announced in advance.