

Identification	Subject (code, title, credits)	ECON 310 Intermediate Microeconomics, 3KU/6ECTS credits	
	Department	Economics and Management	
	Program (undergraduate, graduate)	Undergraduate	
	Term	Fall 2025	
	Instructor	Jeyhun Mammadov	
	E-mail:	jmammadov@khazar.org	
	Phone:		
	Classroom/hours	MS Teams, Monday 18:30 – 21:00	
		Office hours	
Prerequisites	ECON 201 Principles of Microeconomics		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Hal R. Varian, Intermediate Microeconomics: A Modern Approach, 2024, 10 <sup>th</sup> Ed.		
Course outline	The course explores the decision-making behavior of economic agents, including consumers and firms. It also examines how different markets operate to allocate resources. Topics covered include utility maximization, profit maximization, cost minimization, market equilibrium, monopoly, oligopoly, game theory, production and welfare, public goods, and asymmetric information.		
Course objectives	To equip students with the fundamental principles and methods of modern microeconomic theory and to demonstrate the usefulness of these principles and methods in analyzing real-world economic problems.		
Learning outcomes	Upon completion of the course, students will have developed a deep and advanced understanding of microeconomic reasoning and analysis, and they should be able to apply analytical tools to explain various phenomena and analyze real-world problems.		
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)	05.10.2025 26.10.2025 30.11.2025 28.12.2025	20
	Final Exam		40
	Total		100
Policy	Attendance and participation: Students are required to attend all classes as part of their studies. Those with legitimate reasons for absence (e.g., illness, family bereavement) must inform the instructor. Generally, four (4) unauthorized absences will result in the student’s expulsion from the course. If a student is more than ten (10) minutes late to class, they are NOT allowed to		

enter and disturb the class. However, they may enter during the second double-hour session without being considered late. Attendance and participation will account for 10% of the total course grade and will be based on students' consistent attendance and active participation in class discussions.

#### **Preparation for class**

The structure of this course makes your individual study and preparation outside of class extremely important. Lectures will focus on the major points introduced in the textbook. Reading the assigned chapters and becoming familiar with them before class will greatly enhance your understanding of the lectures. After each lecture, you should review your notes and work on relevant problems from the end of the chapter as well as sample exam questions.

Throughout the semester, we will also hold numerous review sessions during the regularly scheduled class periods.

#### **Withdrawal (pass/fail)**

This course strictly follows the grading policy of the School of Economics and Management. A student is normally expected to achieve a mark of at least 60% to pass. In case of failure, the student will either be referred or required to repeat the course in the following term or year. For a referral, the student will be required to take an examination scheduled by the instructor.

#### **Assignments/quizzes**

There will be two quizzes and two assignments. Quizzes and assignments will constitute 20% of the final grade. Make-up quizzes will not be given except in cases of dire emergency. Students are required to submit their assignments at the beginning of the class on the due date. Late submissions will not be accepted.

#### **Cheating/plagiarism**

Cheating or any form of plagiarism during quizzes, the mid-term, or the final examination will result in the cancellation of the paper. In such cases, the student will automatically receive a score of zero (0) without any exceptions.

#### **Professional behavior guidelines**

Students are expected to conduct themselves in a manner that fosters a positive academic and professional environment during class hours. Unauthorized discussions and unethical behavior are strictly prohibited.

### **Tentative Schedule**

<b>Week</b>	<b>Date/Day (tentative)</b>	<b>Topics</b>	<b>Textbook/Assignments</b>
1		Introduction and Course Overview	Ch. 1
<b>Consumer Theory</b>			
2		Budget Sets and Preferences	Ch. 2, 3
3		Utility and choice	Ch. 4, 5
4		Individual Demand	Ch. 6,
5		Market Demand	Ch. 15
6		Slutsky Equation and Labor Supply	Ch. 8, 9.8-9.9
7		Technology and Profit Maximization	Ch. 19, 20
8		<b>Midterm Exam</b>	
<b>Producer Theory</b>			
9		Cost Minimization and Cost Curves	Ch. 21, 22

10		Firm Supply. Industry Supply	Ch. 23, 24
<b>Equilibrium &amp; Consumer/Producer Surplus</b>			
11		Equilibrium and Consumer /Producer Surplus	Ch. 14.1-14.4, 14.9, 16
<b>Markets</b>			
12		Monopoly and Monopoly Behavior	Ch. 25, 26
13		Oligopoly and Game Theory	Ch. 28, 29, 30
14		Production and Welfare	Ch. 33, 34
<b>Market Failures</b>			
15		Externalities and Public Goods Asymmetric information	Ch. 35, 37 Ch. 38
		<b>Final Exam</b>	