

Syllabus

BTM 210, Microeconomics, Spring 2025

School of Business and Technology Management, KAIST

Course Information

- Course Title: Microeconomics
- Course Number: BTM210
- Prerequisites: N/A
- Meeting Time: 09:00-11:45 AM, FRI
- Classroom: #304, E11
- Course Web Pages: <https://github.com/DS-Cho/BTM210>

Instructor Information

- Name: Cho, Duksang
- Office: TBA
- E-mail: thejoe@kaist.ac.kr
- Office Hours: TBA
- TA: Jungwon Kim (jungwonkim126@kaist.ac.kr)

Course Description and Objectives

This course introduces microeconomics, providing a foundation in key microeconomic principles and analytical tools. While there are no formal prerequisites, a basic understanding of economics and some familiarity with calculus will be beneficial. Topics covered include consumer and producer behavior, market equilibrium, various market structures, welfare economics, and government intervention in cases of market failure. Through theoretical frameworks and real-world applications, students will develop critical thinking skills to analyze economic decision-making and policy implications. By the end of the course, students will have a solid grasp of fundamental microeconomic concepts and be well-prepared for further study in economics.

Course Materials

There is no designated formal textbook for this course. However, the course structure will closely follow the sequence of *Microeconomics* sequence by Pindyck and Rubinfeld (PR). Similar material can also be found in *Intermediate Microeconomics* by Varian and Melitz (VM), another widely recognized undergraduate-level microeconomics textbook. In addition, *The Economy 2.0: Microeconomics* (CE) offers a fresh and insightful perspective, featuring numerous real-world economic examples.

(PR) Pindyck and Rubinfeld, Pearson, *Microeconomics*, 2017, 9th ed.

(VM) Varian and Melitz, *Intermediate Microeconomics: A Modern Approach*, 2024, 10th ed.

(CE) The CORE Econ Team 2023, *The Economy 2.0: Microeconomics*, 2023, Open access e-text <https://www.core-econ.org/the-economy/>

Grading Policy

Class Attendance	10%
Homework	20%
Midterm Exam	30%
Final Exam	40%
Total	100%

Tentative Course Schedule

Week / Date	Topic	Reading	Note
Week 1	Introduction Demand, Supply, and Equilibrium	PR 1-2	No Homework
Week 2-4	Consumers and Demand	PR 3-5	HW Set #1
Week 5-7	Producers and Supply	PR 6-8	HW Set #2
Week 8	Midterm Exam		
Week 9-10	Markets and Equilibrium	PR 9	HW Set #3
Week 11-13	Market Structure and Competitive Strategy	PR 10-12	HW Set #4
Week 14-15	Market Failure and Special Topics	PR 16-18	HW Set #5
Week 16	Final Exam		TBA

This schedule is subject to change if necessary.

Academic Honor Code of BTM (School of Business and Technology Management)

Academic integrity and honesty are critical values of KAIST community. It is essential to the academic integrity of this community that students do their own work and properly acknowledge the ideas, sources, and assistance upon which that work is based. As a member of KAIST BTM community, all students including those who take BTM courses are expected to adhere to the principles of truth, integrity, and respect. Failure to comply with the Honor Code may result in disciplinary action including failure of the course.

Academic dishonesty includes but is not limited to the following:

- **Cheating:** Copying from another's examination paper, solutions, assignments, or allowing another to copy from one's own.
- **Plagiarism:** Using another person's original work without giving appropriate credit to or acknowledging the authors or sources
- **Self-plagiarism:** Submitting one piece of work in more than one course without the explicit permission of the instructors involved.
- **Misrepresentation of authorship:** Submitting work as one's own which has been prepared by or purchased from another.
- **Unpermitted collaboration or aid:** Giving or receiving unpermitted aid on exams or assignments.

Any member of the BTM community who believes that violation of academic dishonesty has occurred should bring the matter to the attention of the department chair. The department chair will assign members of Academic Review Committee to conduct a thorough investigation and, if necessary, request a due process to university.