

Microeconomics II

Presentation

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Waseda University

Syllabus

Microeconomics II - description

Microeconomics is the study of rational choice behavior on the part of individual consumers and firms. In general, economists are interested in how market mechanisms solve complex resource-allocation problems.

This course is designed to present a logical and coherent framework in which to organize observed economic phenomena. We will study several economic models in order to explain and predict a wide variety of economic (and sometimes, seemingly non-economic) phenomena.

The course presents the basic framework that allows the economist to gain a fundamental understanding of the human puzzle in an economic setting. It also gives essential tools to students who wish to study advanced topics from economic theory in the future.

This course is the continuation of the first-year “Microeconomics I” course. Students who decide to enroll should have passed “Microeconomics I” or an equivalent course, and should have some basic mathematical skills (calculus, constrained optimization).

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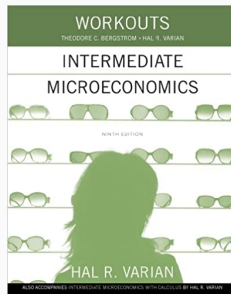
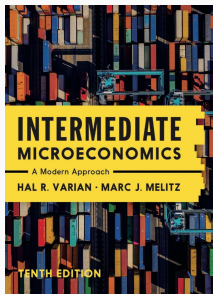
Upon completing this course you should be able to

- understand and use basic microeconomic models,
- understand the role of markets in allocating scarce resources,
- understand the impact of government intervention in the market,
- understand discussions involving business and politics,
- ask good questions related to economics and the economy, and also provide good conjectures regarding the answers.

This course builds on the first-year “Introduction to Microeconomics” and “Microeconomics I” courses and also requires some basic mathematical skills.

Microeconomics II - textbook

- H.R. Varian, Intermediate Microeconomics: A Modern Approach. 9th ed., WW Norton & Co, US, 2019.
- H.R. Varian, M. Melitz, Intermediate Microeconomics: A Modern Approach. 10th ed., WW Norton & Co, US, 2024.
- T.C. Bergstrom, H.R. Varian, Workouts in Intermediate Microeconomics. Study Guide ed., WW Norton & Co, US, 2014.



⚠ students are expected to read the assigned chapter(s) from the textbook before coming to class

- final exam (90%) - January 21, 2024
- quizzes (10%)
- ~~problem set 1 (20%) / due around December 3, 2024~~
- ~~problem set 2 (20%) / due around January 14, 2025~~

quizzes

- in each class (covering a new book chapter) a 15-minute quiz will take place
- each quiz will include a short question and/or a simple exercise related to the topic (chapter) scheduled for the class
- there will be 11 quizzes during the semester, out of which the best 7 will be considered for the final grade

detailed rules for the final exam ~~and the problem sets~~ will be discussed and fixed later

there will be no make-up exams, ~~make-up problem sets~~, make-up quizzes or extra assignments during the semester

Microeconomics II - weekly schedule

date	topic	chapter	workouts exercises
OCT 8	introduction and review	-	-
OCT 15	Monopoly	24	24.1 + 5 + 6
OCT 22	Monopoly behavior	25	25.3 + 7 + 8
OCT 29	Factor markets	26	26.1 + 2
NOV 5	Oligopoly	27	27.1 + 4 + 7 + 9
NOV 12	Buying and selling	9	9.2 + 3 + 7
NOV 19	Exchange	31	31.1 + 3 + 6 + 7
NOV 26	Production	32	32.1 + 2 + 4
DEC 3	Welfare	33	33.1 + 2 + 3 + 6 + 8
DEC 10	Externalities	34	34.1 + 2 + 3 + 4 + 6
DEC 17	Public goods	36	36.3 + 5 + 8
JAN 7	Asymmetric information	37	37.1 + 2 + 4 + 7
JAN 14	exercises and review	-	-
JAN 21	exam	-	-