

HE1001 Principles of Microeconomics

Course Description

The course aims to provide basic understanding of Microeconomics to students. It covers the theory of households making consumption, the theory of firms making input choices and output decisions and different types of market structures that these firms operate in. This course will also expose students to new developments in the field of microeconomics which have now come to assume a central role, such as game theory and the strategic interactions between firms, pricing with market power, etc.

Proposed Lecture Schedule

Disclaimer: Schedule may change depending on the progress. Coverage of materials also depend on the progress.

Every **TUESDAY 12:30-14:30 (LT25)**

| Week No. | Topics | Readings |
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| Week 1 August 12, 2014 Lecture 1 | 1 Introduction (Preliminaries) | PR Ch.1 |
| | 2 Supply and Demand | PR Ch 2 |
| Week 2 (Tutorial 1) August 19, 2014 Lecture 2 | 3 Consumer Theory | PR Chs. 3&4 |
| Week 3 (Tutorial 2) August 26, 2014 Lecture 3 | 4 Consumer Theory | PR Ch 4 |
| Week 4 (Tutorial 3) September 2, 2014 Lecture 4 | 5 Decision making under Uncertainty | PR Ch 5 |
| Week 5 (Tutorial 4) September 9, 2014 Lecture 5 | 6 Production Theory Quiz 1 to be conducted during Lecture 6 | PR Ch 6 |
| Week 6 (Tutorial 5) September 16, 2014 Lecture 6 | 7 The Cost of Production | PR Ch 7 |
| Week 7 (Tutorial 6) September 23, 2014 Lecture 7 | 8 Profit Max and Competitive Supply 9 The Analysis of Competitive Markets | PR Chs 8&9 |

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| Week 8 September 30, 2014 | RECESS WEEK | |
| Week 9 (Tutorial 7) October 07 , 2014 Lecture 8 | 10 Monopoly Review quiz questions plus tutorial questions conducted during tutorial 7. | PR Ch 10 |
| Week 10 (Tutorial 8) October 14, 2014 Lecture 9 | | |
| Week 11 (Tutorial 9) October 21, 2014 Lecture 10 | 11 Pricing with Market Power, Monopolistic & Oligopolistic Competition | PR Ch12 |
| Week 12 (Tutorial 10) October 28, 2014 Lecture 11 | 12 Game Theory Quiz 2 to be conducted during Lecture 12 | PR Ch 13 |
| Week 13 (Tutorial 11) November 4, 2014 Lecture 12 | | |
| Week 14 (Tutorial 12) November 11, 2014 Lecture 13 | Revision | |

Basic Text

P&R Robert S. Pindyck and Daniel Rubinfeld
Microeconomics, an Asian Perspective,
Prentice Hall, 8th Edition 2013

Cat. No: HB172.P648M

Method of Instruction

Lectures 2 hours per week
Tutorials 1 hour per week

Assessment

Quizzes:
 Quiz 1 15%
 Quiz 2 15%
Class Participation 10%
Final Examination 60%

| Lecturer/Coordinator | Office No | DID | E-mail |
|---|------------------|------------|--|
| Assoc Prof Yohanes E Riyanto (Coordinator) <u>Office Hours: By appointment.</u> | HSS-04-83 | 6592-1578 | yeriyanto@ntu.edu.sg |
| Dr. Shubhasree Seshanna (Tutor) <u>Office Hours: t.b.a.</u> | HSS-04-25 | 6592-3721 | Shubhasree@ntu.edu.sg |