

جامعة نيويورك أبوظبي



ECON-UH 2010 Intermediate Microeconomics (Syllabus)

Course Information

Course Title:	Intermediate Microeconomics
Course Number:	ECON-UH 2010
Credit Units:	4
Term:	Spring 2024
Class Dates:	January 22 - May 10, 2024
Lecture Location:	Campus Center Room W008
Lecture Hours:	Monday & Wednesday, 8:30am - 9:45am
Recitation location:	Computational Research Room 007
Recitation hours:	Wednesday, 2:10pm - 03:25pm

Faculty

	Instructor	Teaching Assistant
Name:	Sumit Goel	Emir Hidovic
Email:	sumit.goel@nyu.edu	emir.hidovic@nyu.edu
Workspace:	A5-180C	A5-1164C
Office hours:	Wednesday 4 pm-6 pm in A5-175	Friday 12:15 pm-2:15 pm

About the course

Description

This course introduces the major concepts and tools of modern microeconomic analysis. Students will study the manner in which consumers, producers and resource owners, acting through markets, determine the prices and output of goods and the allocation of productive resources. Consumers and producers are viewed as agents with well-defined objectives, choosing optimally under constraints on their resources. The price mechanism is viewed as an institution that disseminates information to decision makers - firms and consumers - and coordinates their behavior. Students will study circumstances under which markets promote an efficient allocation of resources, as well as sources of market failure where the price mechanism can lead to inefficient outcomes.

Prerequisites

SOCSC-UH 1111 and either MATH-UH 1013Q or SOCSC-UH 1101

Cross listings

Majors > Economics

Learning outcomes

The PLOs are listed in the Appendix at the end of the syllabus.

Students will be able to	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6
Formulate and solve decision problems of economic agents	High			High		
Articulate the model of a market system	High			High		
Develop and use mathematical models to study strategic interactions between agents	High			High		

Teaching and Learning Methodologies

This course is lecture based. Student assessment focuses on problem solving. Students obtain regular feedback via weekly assignments and exams so that learning progress is well measured.

Grading

The final course grade will be composed of the following components:

- 8 Assignments (40%)
- 1 Midterm Exam (30%)
- 1 Final Exam (30%)

Assignments

Assignments will be handed out on an almost weekly basis. The assignments will provide an opportunity to practice working through problems and will reinforce concepts introduced in lectures, recitations and the textbook. Assignments will be challenging and your effort in working through them is central to achieving the learning outcomes of the course. You are encouraged to discuss assignments in groups, and to consult the course instructors for guidance, but you must ultimately write-up and hand-in your own solutions. Your lowest score in the 8 assignments will be replaced by your best score for evaluation.

Exams

There will be one midterm and one final exam. The midterm exam takes place in week 8 (Wednesday) and covers all material up to week 7. The final exam covers all material (cumulative exam). All exams are in class and open book. Each exam contributes towards all the learning outcomes listed for the course.

Conversion

The numeric score will be converted to a grade according to the following scheme:

A	A-	B+	B	B-	C+	C	C-	D+	D	F
95-100	90-95	85-90	80-85	75-80	70-75	65-70	60-65	55-60	50-55	<50

Textbook

Required

Models in Microeconomic Theory by Martin J. Osborne and Ariel Rubinstein
(available to download at <https://www.openbookpublishers.com/books/10.11647/obp.0362>)

Recommended

Intermediate Microeconomics: A Modern Approach by Hal Varian

Tentative Course Outline:

Weeks 1-2: Preferences, utility, and choice (Ch 1, 2)

Preferences, utility representation, rationalizable choice

Week 3: Expected utility theory (Ch 3)

Preferences over lotteries, expected utility representation, risk aversion

Weeks 4-5: Consumer theory (Ch 4,5)

Utility maximization, expenditure minimization, revealed preference

Weeks 6-7: Producer theory (Ch 6)

Cost minimization, profit maximization

Weeks 8-10: Exchange economy (Ch 9-10)

Housing economy, top trading cycles, Edgeworth box, Pareto optimality, market equilibrium, welfare theorems, externalities

Week 11: Market with beliefs (Ch 13)

Adverse selection

Week 12: Monopoly (Ch 7)

Uniform price monopoly, discriminatory monopoly

Weeks 13-14: Game theory (Ch 15, 16)

Nash equilibrium, existence, oligopoly, extensive-form games

Note

This syllabus is subject to change at the discretion of the faculty.

Academic Policies

Attendance

Regular attendance in this course is expected and highly recommended.

Integrity

At NYU Abu Dhabi, a commitment to excellence, fairness, honesty, and respect within and outside the classroom is essential to maintaining the integrity of our community. By accepting membership in this community, students, faculty, and staff take responsibility for demonstrating these values in their own conduct and for recognizing and supporting these values in others. In turn, these values create a campus climate that encourages the free exchange of ideas, promotes scholarly excellence through active and creative thought, and allows community members to achieve and be recognized for achieving their highest potential. Students should be aware that engaging in behaviors that violate the standards of academic integrity will be subject to review and may face the imposition of penalties in accordance with the procedures set out in the NYUAD policy: <https://students.nyuad.nyu.edu/campus-life/student-policies/community-standards-policies/academic-integrity/>

NYU Moses Center for Student Accessibility

New York University is committed to providing equal educational opportunity and participation for students with disabilities. The center works with NYU students to determine appropriate and reasonable accommodations that support equal access to a world-class education. Confidentiality is of the utmost importance. Disability-related information is never disclosed without student permission. Find further information at: <https://www.nyu.edu/students/communities-and-groups/students-with-disabilities.html> Contact: mosescsd@nyu.edu

Mental Health awareness

As a university student, you may experience a range of issues that can interfere with your ability to perform academically or impact your daily functioning, such as: heightened stress; anxiety; difficulty concentrating; sleep disturbance; strained relationships; grief and loss; personal struggles. If you have any well-being or mental health concerns please visit the Counseling Center on the ground floor of the campus center from 9am-5pm Abu Dhabi time Sunday - Thursday, or schedule an appointment to meet with a counselor by calling: +971 02-628-8100, or emailing: nyuad.healthcenter@nyu.edu. If you require mental health support outside of these hours call NYU's Wellness Exchange hotline at +971 02-628-5555, which is available 24 hours a day, 7 days a week.

You can also utilize the Wellness Exchange mobile chat feature, details of which you can find on the student portal.

Appendix

Economics Program Learning Outcomes (PLOs)

- **PLO 1. Critical Thinking:** Students can analyze the essentials of a problem logically and independently. They understand basic micro and macro-economic concepts and can relate them to real life situations. They can choose and execute modeling strategies with guidance.
- **PLO 2. Written and Oral Communication:** Students can write coherent and accurate reports on current economic events and on their own empirical work. They have the ability to deliver oral presentations that explain economic concepts and they know how to defend their economic analysis effectively and accurately. They demonstrate computer literacy in the preparation of reports and presentations.
- **PLO 3. Project Management:** Students can work towards solutions with persistence and relatively little guidance. They know how to manage their time and resources effectively and collaborate with team members smoothly.
- **PLO 4. Proficiency in Microeconomic analysis.** Sufficiently prepared to understand the main contribution of current research in microeconomics and its relation to the real world.
- **PLO 5. Proficiency in Macroeconomic analysis.** This extends the critical thinking capacity and requires the understanding of models and data on economic development, growth, and fluctuations. Students are sufficiently prepared to understand the main contribution of current research in macroeconomics and its relation to policy analysis in the real world.
- **PLO 6. Proficiency in Empirical analysis.** This extends the critical thinking capacity and requires knowledge of current statistical software and data management tools. Students understand economic history and economic theories sufficiently to be able to formulate testable hypotheses. They can collect and use economic data from a wide variety of sources to test the validity of hypothesized relationships empirically with relatively little guidance.