

Economics 111 Section 1: Intermediate Microeconomics
Fall 2013

Course description: The focus of the course is on the fundamental microeconomics tools that economists use to explain a variety of social phenomena. The course covers the following topics: what economics is about, consumer theory, exchange economies, production theory, partial equilibrium, general equilibrium with production, externalities, monopoly, game theory, uncertainty and asymmetric information.

Instructor: Pedro Dal Bó (pdalbo@brown.edu)

Classes: MF 11-11:50am at BioMed Center 202.

Office hours: M 9-11am at Robinson Hall 302B. If you have any questions or suggestions please drop by. Office hours are a great learning opportunity. (Please do not come just to talk about grades).

Problem solving sessions (starting W September 18th):

W 12-1:50pm, 2-3:50pm or 4-5:50pm. Attending one of the problem solving sessions is mandatory. You will be assigned to one of the three sessions. In these sessions you will first solve a problem on your own and then problems in a group with two other students. You must arrive to these sessions having covered that week's materials: read the textbooks, seen the videos and solved the homework.

TAs:

Graduate: Guillermo Alves Temperan (guillermo_alves_temperan@brown.edu)

Office hours: T 9-10:30am at Robinson Hall's basement.

Undergraduate:

Serena Alwani (serena_alwani@brown.edu)	Stephanie Hennings (stephanie_hennings@brown.edu)
Hannah Bebbington (hannah_bebbington@brown.edu)	Kathleen Hu (kathleen_hu@brown.edu)
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Jonathan Greb (jonathan_greb@brown.edu)	

Office hours: Time to TBA and by appointment at Robinson Hall's basement.

Math: Calculus is a prerequisite (differentiation, partial differentiation and simple optimization methods). I will review the basics in the first week with a short quiz on September 11th at BioMed Center 202.

Grading:

Math Quiz: 20 minutes long at the beginning of class on September 11th at BioMed Center 202, 5%.

Homeworks: To be turned in at the beginning of problem solving sessions, 5%.

Problem solving sessions: 20%.

Midterm 1: October 4th, 20%.

Midterm 2: October 28th, 20%.

Final: 30%. This is a cumulative exam: all the material covered during the semester is included for the final.

Final Date: 9am, December 17th.

Cutoff for final grade A: 100-85, B: 85-70, C: 70-50, NC: 50-0. A C is a C.

Some basic rules:

There will be no make-up exams without a note from a dean of students. If you know that you cannot make it to both midterms and final, please enroll in another section.

Violations of Brown University's Academic Code will be prosecuted.

I will not answer emails for which the answer can be found online (like where my office is).

Please do not use phones or computers during class!

Textbooks:

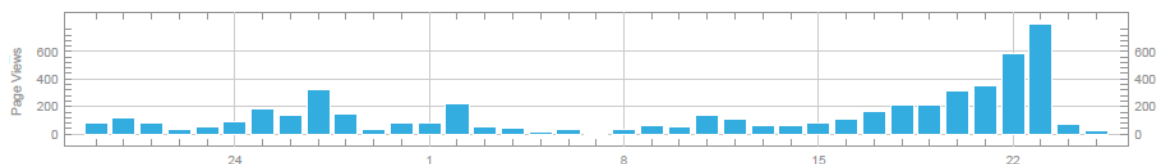
The Armchair Economist: economics and everyday life by Steven E. Landsburg. (L)

A Short Course in Intermediate Microeconomics with Calculus by Roberto Serrano and Allan Feldman (SF) (Available in My Courses).

How to study:

1. Attend class and take notes.
2. Read textbooks and watch videos on time.
3. Solve homeworks.
4. Attend problem solving sessions.
5. Come to office hours if you have questions.
6. Remember that the goal is not to pass but to learn. Constantly ask yourself: Why is this important? Why are we studying this? How does this relate to what I see in the world and what I study in other classes?
7. DO NOT LEAVE POINTS 1 TO 6 FOR THE WEEK OF THE EXAM!

Avoid the following:



Course Outline:

1. Introduction: What economics is about and math review
SF1 and L1, 2, 4, 5.

2. Consumer Theory.
SF2, 3, 4, 5 and L13 (pages 127-129).

3. Exchange Economy.
SF15.

Midterm 1: October 4th.

4. Production Theory.
SF8, 9 and 10.

Midterm 2: October 28th.

5. Partial Equilibrium.
SF11 and L7, 8, 10.

6. General Equilibrium with Production
SF16.

7. Monopoly.
SF12 and L16.

8. Game Theory and Oligopoly.
SF14 and 13, and L17.

9. Externalities.
SF17 and L9.

10. Uncertainty.
SF19.

11. Asymmetric Information.
SF20 and L3.

Final: 9am, December 17th.