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Office hours: Tuesday and Thursday 3:00-4:00

Fall 2008

AS/ECON 2350 (REV) 3.OAF: INTERMEDIATE MICROECONOMIC THEORY II

This course is the sequel to AS/ECON 2300 3.0. We will develop the theory of the firm and study the monopoly and the oligopoly. We will introduce game theory and apply it to models of oligopoly. In the competitive model, we will obtain properties of the general equilibrium. We will then consider the possibility of market failures due to externalities and asymmetric information.

Lecture Schedule:

T-R 1:00-2:30 in R-S 203

Teaching Assistants:

TBA

Textbooks:

Hal R. Varian (2006): Intermediate Microeconomics: A Modern Approach (seventh edition). W. W. Norton & Company.

I have placed a copy of the previous edition of this book at the Scott Library reserve.

Web Site:

I will post announcements about the course and the exercises I suggest at <http://dept.econ.yorku.ca/~blebrun> - Check periodically for changes.

Class-Notes:

I have placed on reserve at the Scott Library a copy of the transparencies I will use in class.

Course Outline:

Technology (Chapter 18 in the book)
Profit Maximization (Chapter 19)
Cost Minimization and Cost Curves (Chapters 20 and 21)
Firm Supply and Industry Supply (Chapters 22 and 23)

Monopoly (Chapters 24 and 25)
Factor Markets (Chapter 26)
Oligopoly (Chapter 27)
Game Theory and Applications (Chapters 28 and 29)
Exchange (Chapter 31)
Production (Chapter 32)
Welfare (Chapter 33)
Externalities (Chapter 34)
Information Technology (Chapter 35)
Public Goods (Chapter 36)
Asymmetric Information (Chapter 37)

Grading:

There will be two examinations: one mid-term and one final. Your mark on the mid-term examination will count for one third of your total mark for the course only if your mark on the mid-term is higher than your mark on the final. Otherwise, your mark on the final will be your total mark for the course. If, for any reason, you do not write the mid-term, your mark on the final will again be your total mark for the course.

The mid-term examination will be held in class time on Tuesday October 28th. The final examination will be held during the exam period from December 5th to December 22nd. The University will announce its precise date, time, and place.

Senate Policy on Academic Dishonesty:

"Conduct that violates the ethical or legal standards of the University community or of one's program or specialization may result in serious consequences. Students should look at the SENATE POLICY ON ACADEMIC HONESTY found in the following locations:

The New Students' Handbook (p. 96) and on the Web:

<http://www.yorku.ca/secretariat/policies/document.php?document=69>

You are encouraged to familiarize yourself with this Senate legislation."

Last Date to Enroll Without Permission:

September 18th

Last Date to Drop Without Receiving a Grade:

November 7th

Prerequisites:

AS/ECON 2300 3.0 or equivalent

Degree Credit Exclusion:

AS/ECON 2300 6.0