

Haverford College - Department of Economics
ECON 300 — INTERMEDIATE MICROECONOMICS
Fall Term 2020

SYLLABUS

Course Description

This course continues the study of microeconomics that we started in ECON 201. The first 4 weeks of the course will revise and extend concepts from consumer theory, with a focus on welfare. The remainder of the course will be devoted to the study of game theory and its applications to various market failures, including imperfect competition, public goods and externalities, and asymmetric information. An important goal of the course is for students to develop confidence and experience working with technical models, in preparation for the senior thesis. To this end, the economic theory will be supplemented with a programming lab, where students learn the requisite skills and techniques to implement these models computationally.

Instructors

Giri Parameswaran
Email: gparames@haverford.edu

David Wonnacott
Email: davew@cs.haverford.edu

Teaching Assistants

Junyi Chen
Email: jchen@haverford.edu

Haya Goldblatt
Email: hgoldblatt@haverford.edu

Hannah Lopez
Email: hlopez@haverford.edu

Prerequisites

ECON 201; Completed MATH 105 or MATH 118 or placed into MATH 121 (or higher).

Format

This course will be taught using a ‘flipped classroom’ format. There will be approximately four hours of instruction per week. Students will watch roughly two hours worth of recorded lectures each week, and attend two synchronous one-hour classes: a weekly small-group problem-solving with Prof. Parameswaran and a weekly programming lab with Prof. Wonnacott. Students are expected to have appropriately engaged with the lecture recordings prior to attending the problem-solving and programming sessions, and are expected to participate actively during these classes. Students can access lecture recordings, slides and course notes on Moodle.

Supplementary Texts

There is no required text book for this course. The lecture notes should be sufficient. If you wish to consult a supplementary resource, I recommend the following:

- Walter Nicholson & Christopher Snyder, *Intermediate Microeconomics and Its Applications*, 12th edn, 2016.
- Hal Varian, *Microeconomic Analysis*, 3rd edn, 1992.

Assessment

Student evaluation will be based on 10 (weekly) problem sets (20%), three two take-home examinations (20% each), and class participation (20%). Assignments received 1-3 days after the due date will receive a penalty equal to 10% of the total points available. Assignments received beyond that time will be penalised 20%. I strongly encourage students to collaborate on problem sets. The first exam will be held during the week beginning October 5. The second exam will be held during the week beginning November 9. The third exam will be held during finals period.

Economics Question Center

Students are also encouraged to make use of the weekly [Economics Question Center](#) to ask questions and work collaboratively with peers. The EQC will be held on Tuesday and Wednesday evenings 7:30pm-9:30pm (ET) and Thursdays 10am-12pm (ET), and will be staffed by a mix of faculty and teaching assistants. I will typically be available on Tuesday evenings and Thursday mornings. Due to physical distancing requirements, the EQC will be conducted via Google Meets, and students can collaborate using Google Jamboards. See Moodle for more details.

There is also a dedicated [Google Chat room](#) for this course, which you may use to interact with me and with your peers

Week	Beginning (Monday)	Lecture Recordings	Lecture Notes	Assessment (due Friday)
1	9/7	1.Producer Theory 2.Consumer Theory	1 2.1, 2.2	Problem Set 1
2	9/14	3.Expenditure Minimization 4.Welfare	2.3 3.1, 3.3	Problem Set 2
3	9/21	5. Pareto Optimality 6.General Equilibrium	4.1 4.2, 4.3	Problem Set 3
4	9/28	7. Monopoly 8. Two Part Tariff 9. Price Discrimination	5.1 5.2 5.3	Problem Set 4
5	10/5	10. Nash Equilibrium 11. Mixed Strategies	6.1, 6.2 6.3	Midterm # 1
6	10/12	12. Cournot Oligopoly 13. Collusion	7.1 7.2	Problem Set 5
7	10/19	14. Market Concentration 15. Bertrand Duopoly	7.3 7.4	Problem Set 6
8	10/26	16. Sequential Games 17. Stackelberg Duopoly	8.1 8.2	Problem Set 7
9	11/2	18. Public Goods 19. Externalities	9.1 9.2	Problem Set 8
10	11/9	20. Repeated Games 21. Bayesian Games (Normal)	8.3 10.1	Midterm # 2
11	11/16	22. Bayesian Games (Extensive) 23. Adverse Selection	10.2 11.1	Problem Set 9
12	11/30	24. Screening 25. Signalling	11.2 11.3	Problem Set 10
13	12/6	26. Moral Hazard 27. Contract Theory	11.4 11.5	Problem Set 11
	12/13			Final Exam