

National School of Development  
Peking University

**Intermediate Microeconomics**

Spring, 2017

**Time and Location:** Monday from 5:40 pm to 7:30 pm (recitation: from 7:40 pm to 9:30 pm), and Wednesday from 5:40 pm to 7:30 pm at Room 202, Lijiao Building.

**Instructor:** Min Wang. Tel: 62758907. Email: wangmin@nsd.pku.edu.cn. Office: 627 National School of Development. Office hours: 9:00 am~12:00 am, Monday.

**Teaching Assistant:** TBA.

**Textbook:** Hal R. Varian, Intermediate Microeconomics: a Modern Approach.

**Course description:** This course covers chapters 1-9, 12, 14-16, 18-25, 27, 28, 31-34, 36 and 37 (8th version). It will begin by exploring the consumer theory and firm theory to study the economic behavior of agents (consumers and producers). In particular, we focus on the underlying decision making mechanisms: utility maximization for consumers and profit maximization for producers. Next we combine both to derive market equilibrium and study different market structures: perfect competition, monopoly, oligopoly etc. We will learn how the competitive market can efficiently allocate resources for the economy. The course will end with examining some of the circumstances in which the competitive market fails to produce the efficiency: externality, asymmetric information etc..

**Exam/Grading:** The final grades will be based on the performance on problem sets (10%), middle-term exam (40%) and final exam (50%).

**Exam Schedule:** Middle-term exam **April 5**; Final exam **May 31**.