

INTERNATIONAL UNIVERSITY OF JAPAN
Graduate School of International Relations

Academic Year: 2016/2017

Term: Fall

Course	Course code DCC5239	Course title Microeconomics I	
Name of Instructor	Hideaki Goto		Credit Number: 2
Instructor's contact Information	Office# 328	Office Hours TBA	E-mail: h-goto@iuj.ac.jp
Class Schedule	TBA		

Course Description:

Microeconomics is mainly concerned with how individuals and firms behave in markets with different degrees of competitiveness. This course provides students with the basic concepts, analytical framework and way of thinking of microeconomics. We will first analyze how consumers and firms make decisions when markets are competitive, and how those decisions are aggregated to form market demand and supply. We will next consider imperfectly competitive markets and study how firm behavior changes as degrees of competitiveness vary. If time allows, we also briefly look at some major results of economists' efforts to make economic models more realistic.

Learning Objectives:

- By the end of the course, students should be able to:
- understand and properly use microeconomic concepts/terminologies;
 - explain consumer and firm behavior in different degrees of market competitiveness using economic theory;
 - understand, analyze and solve basic exercises and real-world economic issues.

Course Context or Rationalization:

Microeconomics is the foundation of economic analysis. Other branches of economics, including development economics, public economics, and labor economics, to name a few, are based on microeconomics. It will also be needed to analyze practical economic issues as well as to conduct, and interpret results of, empirical studies.

Delivery Methods:

- Lectures
- Problem sets
- One midterm exam
- Final exam

Assessment: Grades will be determined based on the following criteria:

- Problem sets: 10%
- Midterm Exam: 40%
- Final Exam: 50%

Prerequisite: Calculus

Textbook(s)	<u>Required:</u> Varian, H. R. (2014), <i>Intermediate Microeconomics: A Modern Approach</i> , 9th Edition, WW Norton & Co.
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Class Outline	<ol style="list-style-type: none">1. Introduction2. The Market3. Consumer Behavior (1)4. Consumer Behavior (2)5. Consumer Behavior (3)6. Consumer Behavior (4)7. Consumer Behavior (5)8. Market Demand9. Producer Behavior (1)10. <u>Midterm Exam</u>11. Producer Behavior (2)12. Producer Behavior (3)13. Producer Behavior (4)14. Producer Behavior (5)15. Industry Supply16. Competitive Market17. Imperfect Competition (1)18. Imperfect Competition (2)19. Imperfect Competition (3)20. Behavioral Economics (<i>if time allows</i>)
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Others (if any)	<ul style="list-style-type: none">- This syllabus is tentative and subject to change.- Please make an appointment by e-mail if you need to meet me <i>outside the office hours</i>.
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