ECON 3113
MICROECONOMIC THEORY I (L1)

Semester: Spring 2025   Credits: 4
Lecture time: Monday and Wednesday 10:30am – 11:50am   Lecturer: Prof. S. F. Leung
Classroom: 4579 (Lift 27-28)   E-mail: sfleung@ust.hk
Office hours: open-door policy   Office: LSK 6029
Homepage address: https://canvas.ust.hk/courses/60788   Tel: 2358-7618

TEXTBOOK

Christopher Snyder and Walter Nicholson (2016): *Microeconomic Theory: Basic Principles and Extensions* (12th Edition). Cengage.

READINGS

The CANVAS course homepage contains all the lecture notes, readings, and announcements.

OBJECTIVE

This course presents an in-depth study of some basic topics in microeconomics with a special emphasis on using a rigorous analytical and mathematical approach. We will study demand theory, uncertainty, and asymmetric information. Multivariate calculus will be extensively used. Intuition will be emphasized.

INTENDED LEARNING OUTCOMES

It is intended that, after completing this course, students will be able to

1. critically evaluate practical economic models and exercise sound economic judgment in applying mathematical and economic principles to achieve justifiable solutions and making effective decisions supported by analytical and quantitative techniques.
2. communicate quantitative and economic concepts and methods effectively to a range of audiences, both in oral and written forms.
3. understand the professional and ethical responsibility and have informed ethical thinking based on rigorous quantitative and economic analyses

TEACHING APPROACH

This course is delivered primarily through lectures and tutorials. *Due to time limitation, some of the tutorials will be used as lectures.* Students are expected to attend class and tutorial regularly and on time, and to participate actively in class/tutorial discussion. A considerable amount of time will be devoted to class and tutorial discussions as they play a major role in learning.

PREREQUISITES

ECON 2103 or ECON 2113

GRADING

The weights determining the course grade are as follows:

Class participation	3%
Tutorial participation and exercises	3%
Midterm exam I	10% or 28%
Midterm exam II	28% or 10%
Final exam	56%

Students are strongly encouraged to participate actively in class and tutorial discussions, which constitute a very important part of the course. There will be two midterm exams (80 minutes each) and one final exam (180 minutes). No makeup exam will be given. Cheating in exams is strictly forbidden. For the midterm exams, the one with the higher score will weigh 28% and the one with the lower score will weigh 10%. If a midterm exam is missed for legitimate and documented reasons, the 28% weight will be shifted to the final exam.

In some of the tutorials, we will hand out exercises and you have to turn in your answers at the end of the tutorials. The quality of your answers will contribute to your tutorial score.

ACADEMIC INTEGRITY AND HONESTY

The University is a community designed for scholarship — for learning, teaching and research. Academic integrity and honesty are critical values in upholding HKUST's reputation as a community of scholars and its claim to the "intellectual property" created by staff and students. All students who join HKUST are therefore committed to an Academic Honor Code. (https://registry.hkust.edu.hk/resource-library/academic-integrity)

What happens if you are caught cheating?
The Student Disciplinary Committee can take away your eligibility for a degree; suspend you from the University, or simply dismiss you from the University.
(https://registry.hkust.edu.hk/resource-library/what-happens-if-you-are-caught-cheating)

TEACHING ASSISTANT

Teaching assistant:	Mr. Jeremy TO (E-mail: ecjeremy@ust.hk)
Office:	LSK 6066
Office hour:	By appointment
Tutorial hour:	Wednesday 3:00pm – 3:50pm
Tutorial room:	Lecture Theater H

RECOMMENDATION LETTER

Students often ask professors to write recommendation or reference letters for them in their job or graduate school applications. After many years of hard work, we have established a very good reputation for our programs and students. Good grades are neither necessary nor sufficient for strong recommendation letters. Nevertheless, good grades make it easier for professors to write strong recommendation letters.