

ECON 3113 MICROECONOMIC THEORY I (L1)

Semester: Spring 2022
Lecture time: Monday & Wednesday 9:00am – 10:20am
Lecture room: LSK 1011
Office hours: open-door policy
Homepage address: <https://canvas.ust.hk/courses/42393>

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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

1. Understand economic critical thinking (Objective 1)
2. Understand the logic and scientific basis of economic analyses
3. Have a sophisticated knowledge of economics and can use it to explain economic and social phenomena (Objective 4)
4. Analyze qualitatively basic economic and social problems (Objective 4)
5. Apply economic knowledge to practical situations and make sound economic decisions (Objective 4)
6. Conduct basic economic analysis and research of the economy and society (Objective 4)
7. Understand cultural diversity (Objective 6)
8. Have informed ethical thinking based on rigorous economic and social analyses (Objective 8)
9. Communicate effectively (Objectives 2, 7)
10. Be a lifelong user of economic analysis (Objective 9)

CLASSROOM ETIQUETTE

Students are expected to attend class regularly and on time, and to participate actively in class discussion. Common-sense classroom etiquette, such as turning off or silencing mobile phones during class time, is expected.

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 and one final exam. 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 allocated to the final exam.

In some of the tutorials, the teaching assistant 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. In a community of scholars, academic integrity and honesty are critical values.

Exams, homework, papers and other kinds of assessments are essential to the learning process. Honesty and integrity are central to academic work. Because of this, you are committed as a student to an Academic Honor Code (<http://ugadmin.ust.hk/integrity/honor.html>).

What Happens if You are Caught Cheating (<http://ugadmin.ust.hk/integrity/student-5.html>)? In serious cases, the university can take away your eligibility for a degree, suspend you from the University, or simply dismiss you right away.

TEACHING ASSISTANT

Teaching assistant:	Mr. Wang Hei IP (E-mail: whipab@connect.ust.hk)
Office hour:	By appointment
Tutorial hour:	Thursday 2:00pm – 2:50pm
Tutorial room:	LSK 1014

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.