Cleveland State University
Department of Economics

ECN 302 : Intermediate Microeconomics

- Instructor: Professor Myong-Hun Chang
- Office: Rhodes Tower 1712 (Tel. 687-4523)
- Office Hours: M 2:00 - 3:00 PM
- Class Time: MWF 11:00 - 11:50 AM
- Classroom: MC 413
- Prerequisites: ECN 201 and ECN 202
- Textbook: *Microeconomics*, 5th edition, by Pindyck and Rubinfeld. This is a required text.
- Examinations

Final grade is based on two quizzes (15% each) and two exams (35% each).
- Quiz #1: In-Class, September 22 (Monday) - 30 minutes
- Exam #1: In-Class, October 15 (Wednesday) - 50 minutes
- Quiz #2: In-Class, November 10 (Wednesday) - 30 minutes
- Exam #2: In-Class, December 3 (Wednesday) - 50 minutes

There will be no make-ups (NO EXCEPTIONS!!). If you foresee a possibility of missing an exam due to unavoidable schedule conflict, please contact me beforehand with a very good excuse. Otherwise, your score for the missing quiz or exam will be automatically zero.
• Assignments

You are required to read the relevant chapters (including Appendix) indicated below, as the course progresses. You are also fully responsible for the lecture materials. Should you miss a lecture, please make sure that you obtain a copy of the lecture note from your classmates. My own lecture notes are not available for that purpose.

My lectures will contain materials that may not be in the textbook and there will also be certain materials in the textbook that I will not be discussing in class for time constraints. You are responsible for all materials in the textbook (only the specified chapters) as well as my lectures.

Lecture Schedule

1. Preliminaries 1,2
2. Consumer Theory
   i. Utility Maximization Subject to Budget Constraint 3
   ii. Derivation of Individual and Market Demand 4
   iii. Choice under Uncertainty 5
3. Producer Theory
   i. Technology 6
   ii. Cost 7
   iii. Profit Maximization 8
4. Market Structure and Equilibrium
   i. Perfect Competition 8,9
   ii. Monopoly 10
   iii. Pricing with Market Power 11
   iv. Monopolistic Competition and Oligopoly 12
   v. Game Theory and Competitive Strategy 13
5. Factor Markets
   i. Labor 14
   ii. Capital 15
6. Market Imperfections
   i. Asymmetric Information 17
   ii. Externalities 18