

Antalya Bilim University
Department of Economics, ECON 2102 (ECON 1202)
Microeconomic Theory II (Microeconomics II)
Spring 2024

Class time& Place: Tuesday 09.00-11.50 (A2-09/10)

Office Hour: Wednesday: 13.30-16.30

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This course is the second part of the intermediate Micro Theory sequence. The course focuses on both policy applications as well as business strategies. Topics include producer choice, firm production and costs, and price and production strategies in perfectly competitive markets, monopoly markets, and oligopolistic markets. In this course students examine the basic models economists use to study the choices made by people in their roles as consumers, employees, investors, business owners and managers, and government officials, and how these individual choices affect markets. Upon completion of this course, students will know the structure and underlying assumptions of the standard models used in microeconomic analysis and how the models' predictions change when the standard assumptions are relaxed; be able to identify and solve constrained optimization problems; demonstrate facility with the calculus based methods used to analyze microeconomic problems; be able to explain in non-technical terms the fundamental economic intuition associated with the standard models; have learned to apply these theoretical models to address real-world problems

Course book:

Students are free to use any Microeconomics book as the content of all Microeconomics books are similar to each other. But if any recommendation is needed, the following books are found to be student friendly and well organized.

1) Microeconomics (4th Edition)

Authors: R. Glenn Hubbard, Anthony P. O'Brien (Publisher: Pearson).

2) Microeconomics (4th Edition)

David Besanko, Ronald R. Braeutigan with contributions from Michael J. Gibbs (Publisher: Wiley)

3) Hal R. Varian, (2014). Intermediate Microeconomics – A Modern Approach, W.W. Norton & Company.

Recommended readings:

Additional reading material will be provided when needed.

Developing Graduate Attributes

Students will be encouraged to develop the following graduate attributes by undertaking the course activities and mastering the course contents. These attributes that will be assessed within the assessment tasks are:

- skills involved in scholarly enquiry;
- an in-depth engagement with the relevant disciplinary knowledge;
- the capacity for analytical and critical thinking;
- the ability to engage in independent and reflective learning.

Important Issues about the Course

a) Preparation

“By failing to prepare, you are preparing to fail.” (Benjamin Franklin)

I expect from you to work regularly and to behave in an ethically correct way during the semester. Before attending the lectures, all of you should have read the chapter indicated in the syllabus for that class date. This will help you to learn the concepts better.

b) Class Attendance and Participation

Class attendance is important in order to be successful in this course. It is a well known fact that following the lectures properly is very important in learning process. Also you are encouraged to ask questions about the lecture if you have any via e mail or telephone and also at school at my office hours.

c) Midterm and Final Exams

For the midterm exam, you will be responsible for all class material covered until the midterm exam. The final exam is cumulative and will focus on all units and topics studied throughout the course, but emphasis of the final exam will be the part after midterm. The percentage of the final exams in the overall grade will be 60%. The percentage of the midterm in overall grade is %40.

d) Academic Honesty and Plagiarism

Plagiarism is using the words or ideas of others and presenting them as your own. Plagiarism is a type of intellectual theft. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement. Although plagiarism is well established in Turkish educational system, you will be punished heavily if you are caught do it.

Course Schedule

WEEK 1 Introduction and Review of Basic Concepts

WEEK 2 Perfectly Competitive Markets Part 1

WEEK 3 Perfectly Competitive Markets Part 2

WEEK 4 Perfectly Competitive Markets Part 3 and Example Questions

WEEK 5 Monopoly Part 1

WEEK 6 Monopoly Part 2

WEEK 7 Monopolistic Competition

WEEK 8 Midterm Exam

WEEK 9 Oligopoly part 1

WEEK 10 Oligopoly Part 2

WEEK 11 Factor Markets Part 1

WEEK 12 Factor Markets Part 2

WEEK 13 General Equilibrium Analysis

WEEK 14 Introduction to Game Theory

WEEK 15 Review for Final