

ECON 2101

INTERMEDIATE MICROECONOMICS

Syllabus – Summer 2025

Instructor: Laurent Bouton, lb910@georgetown.edu, ICC 572

Time and Location: MTWR 1:00-3:00pm, White-Gravenor 211. First class: 06/02. Last class: 07/03.

Office hours: Tuesday 10:00-11:00am

Teaching Assistant: TBD, office hours: TBD.

Course description: This class is designed to formalize and extend the basic concepts of microeconomic analysis that students were introduced to in their micro principles course (Econ 1001). Students will have seen some of the topics before – e.g., consumer theory, equilibrium analysis, externalities and public goods – but typically in a more informal setting. Some other topics, like game theory and asymmetric information, are likely to be less familiar. The goal is to equip students with core concepts and tools needed for all advanced classes in economics as well as to give students a preview of some important topics in microeconomics.

The analysis will necessarily be somewhat mathematical. While this formalism is essential for a modern treatment of microeconomics, the presentations in class will also emphasize graphical techniques, especially for the building of intuition.

Course Readings

Required textbook: Intermediate Microeconomics: A Modern Approach, Hal Varian and Marc Melitz (10th edition).

Additional practice: “WORKOUTS in Intermediate Microeconomics” Varian and Bergstrom
I will use PowerPoint slides during lectures.

Course website: Slides, homework assignments, solutions thereto, and any supplementary material will be posted on the class website on Canvas.

Assignments: Regular problem sets will be assigned in the “Assignments” section of the website on Canvas. Answers are to be uploaded on Canvas. Answer keys will be made available.

These exercises are considered IMPORTANT study aids and should be worked on in a timely manner and with enough independence so you can master the material. The problem sets are representative of the midterm and the final exams. It behooves you to make sure that you understand and can present the solutions to problems on your own.

You can form study groups and discuss these problems but make sure that you learn how to solve these problems as you will be on your own for the exams.

Never hesitate to contact me should you have any difficulties.

Grades: There will be two exams: a midterm and a final. Each of them will count for 40% of your final grade. The homework assignments will count for the remainder (20%). The exams will be held in class (midterm: date to TBA, final: 07/03).

There will be no makeup for the exams. In the event of a university or professorial excuse for the first exam, the remaining assignments will be re-weighted accordingly. You must take the final.

At the END of the summer session, your final score will be the weighted sum of all your scores (see the weights above). After which I will approximatively fit the department recommended curve: 50% A, 45% B, 5% C and below.

Course Policies and Expectations

Student Expectations: You are expected to complete all readings, assignments, and activities on time. Participation is essential to your success in this class. You are expected to actively participate in discussions with your peers.

Communication with Peers: To promote the highest degree of education possible, we ask each student to respect the opinions and thoughts of other students and be courteous in the way that you choose to express yourself. Students should be respectful and considerate of all opinions. Civility is essential.

Communication with Professor: Please feel free to email me with your questions, concerns, and/or to schedule a time to meet in-person or over Zoom. When sending emails please remember to follow these guidelines:

- Check the syllabus. Before sending your email or message, be sure that your question has not already been addressed in the syllabus or announcements.
- Be patient. If you have a concern and send me a message, you can expect a response within a couple of business days. Please allow a week for assessment submission feedback.
- Specify subject. Subject line should include the topic of the message and class title.
- Greet & Close. E-mails should begin with a formal greeting and end with you signing your name in all messages/emails.
- Check writing. Proofread (i.e. grammar and spelling) your message before sending.

Academic Integrity: Students at Georgetown University are expected to maintain the highest standards of academic and personal integrity. Although most Georgetown students conduct themselves in accordance with these standards, occasionally, there are students who violate the code of conduct. Cheating harms the University community in many ways. For example, honest students are frustrated by the unfairness of cheating that goes undetected and students who cheat can skew the grading curve in a class, resulting in lower grades for students who worked hard and did their own work. Academic dishonesty in any form is a serious offense, and students found in violation are subject to academic penalties that include, but are not limited to failure of the course, termination from the program, and revocation of degrees already conferred. All students are expected to fully adhere to the policies and procedures of Georgetown's Honor System and to take the Honor Code Pledge.

Honor Code Pledge: *In pursuit of the high ideals and rigorous standards of academic life I commit myself to respect and to uphold the Georgetown University honor system:*

- *To be honest in every academic endeavor, and*

- *To conduct myself honorably, as a responsible member of the Georgetown community as we live and work together.*

Plagiarism: Stealing someone else’s work is a terminal offense in the workplace, and it will wreck your career in academia, too. Students are expected to work with integrity and honesty in all their assignments. The Georgetown University Honor System defines plagiarism as "the act of passing off as one's own the ideas or writings of another." More guidance is available through the Gervase Programs. If you have any doubts about plagiarism, paraphrasing, and the need to credit, check out Plagiarism.org. All submissions must be your original work. Any submission suspected of plagiarism will be immediately referred to the Honor Council for investigation and possible adjudication. All students are expected to follow Georgetown’s honor code unconditionally. If you have not done so, please read the honor code material located online at the Honor Council website.

Support Services: Georgetown offers a variety of support services for students that can be accessed online and has put together this newsletter which aims to provide you with information about well-being resources and virtual meetings that can connect you with mental health professionals on and off campus during this time. Below are some resources available to you:

- Academic Resource Center
202-687-8354 | arc@georgetown.edu
- Counseling and Psychiatric Services
202-687-6985
- Institutional Diversity, Equity & Affirmative Action (IDEAA)
(202) 687-4798

Technical Support: All students have 24/7 access to Canvas technical support 24 hours a day, 7 days a week, including live chat and a support hotline at 855-338-2770. Use the 'Help' icon in the lower left of your Canvas window to view all available support and feedback options. If you're looking for help on a specific feature, check out the Canvas Student Guide.

Instructional Continuity: In the event of a campus “closure”, the regular class time schedule will be honored but the class will be conducted online using *Zoom*. An email containing the information necessary to connect to the lecture will be sent 15 minutes before the beginning.

Course Outline

The order and selection of topics is subject to change.

- Introduction and Review of Mathematical Techniques: Ch. 1 & Mathematical Appendix
- Budget Constraint: Ch. 2
- Preferences: Ch. 3
- Utility: Ch. 4
- Consumer Choice: Ch. 5
- Demand: Ch. 6
- Slutsky Decomposition: Ch. 8
- Buying and Selling: Ch. 9

- Intertemporal Choice: Ch. 10
- Choice under Uncertainty: Ch. 12
- Consumer Surplus: Ch. 14
- Partial Equilibrium: Chs. 15 and 16
- General Equilibrium: Exchange: Ch. 32
- General Equilibrium: Production: Chs. 19 and 33
- Profit Maximization and Cost Functions: Chs. 20, 21, and 22
- Supply in Competitive Markets: Chs. 23 and 24
- Monopoly: Ch. 25
- Game Theory: Chs. 29 and 30
- Oligopoly: Ch. 28
- Asymmetric Information: Ch. 38
- Externalities: Ch.: 35