湖北工業大學
HUBEI UNIVERSITY OF TECHNOLOGY

Course Title	Intermediate Microeconomics II
Course Code	ECON 3211
Semester	Spring 2027
Course Length	4 Weeks, 60 Contact Hours
Credits	4
Instructor	TBA
Office	TBA
Email	TBA
Prerequisite	ECON 2211 Intermediate Microeconomics

Course Description:

This course explores advanced topics in microeconomic theory, focusing on decision-making under uncertainty, strategic interactions, and market failures. Students will analyze how individuals and firms make choices in complex environments, including situations involving risk, asymmetric information, and externalities. The course emphasizes both theoretical models and real-world applications, preparing students for advanced study in economics and related fields.

Course Goals:

Students who successfully complete this course will demonstrate competency in the following general education core goals:

- **Critical Thinking Skills** – Students will engage in analytical thinking, demonstrating the ability to critically evaluate, synthesize, and apply knowledge to complex problems, and construct well-reasoned solutions and arguments.
- **Independent Research and Inquiry** – Students will conduct independent research, utilizing academic resources to explore relevant topics, formulating research questions, analyzing data, and presenting findings in a coherent, scholarly manner.
- **Problem-Solving and Application** – Students will apply theoretical concepts and methodologies learned in the course to real-world problems, demonstrating the ability to develop practical solutions informed by academic inquiry.
- **Global and Cultural Awareness** – Students will gain awareness of the global and cultural contexts relevant to the course, appreciating diverse perspectives and considering the implications of their studies in a broader, international context.

Student Learning Outcomes:

Upon completion of this course, students will be able to:

- analyze decision-making under uncertainty using expected utility theory;
- apply game theory to understand strategic interactions among firms and individuals;
- evaluate the efficiency of markets with externalities, public goods, and asymmetric information;
- solve for equilibrium in oligopolistic markets and understand the implications of market power;
- use general equilibrium analysis to assess the broader economic impact of policy changes.

Textbooks/Supplies/Materials/Equipment/ Technology or Technical Requirements:
Intermediate Microeconomics: A Modern Approach by Hal R. Varian (8th or higher Edition). W. W. Norton & Company.

Course Requirements:

Quizzes
Twenty-five percent of the course score will derive from in-class quizzes given over the semester. The quizzes are designed to give students the incentive to keep pace with the course material steadily and will be based on material recently covered in lectures.

Problem Sets
Fifteen percent of the course score is earned by completion and submission of the ten problem sets assigned during the term.
Students are encouraged to work together on the problem sets but must submit individually written answers. Students must write the names of other students with whom they worked on the top of their submitted problem set.

Exams
There will be a midterm and a final exam which both will take place outside class time and will include questions similar to those we practice in class and during homework assignments.

Assessments: Activity	**Percent Contribution**
Quizzes	25%
Problem Sets	15%
Midterm Exam	25%
Final Exam	35%

Grading:

Final grades will be based on the sum of all possible course points as noted above.

Grade	**Percentage of available points**
A	94-100
A-	90-93
B+	87-89
B	84-86
B-	80-83

C+	77-79
C	74-76
C-	70-73
D	64-69
D-	60-63
F	0-59

Course Schedule:
The schedule of activities is subject to change at the reasonable discretion of the instructor. Minor changes will be announced in class, major ones provided in writing.

ECON 3211 Schedule		
Lecture	Topic	Readings
L1	Introduction Course Review	---
L2	Intertemporal Choice: Present Value	Chapter 10
L3	Intertemporal Choice: Consumption and Savings	Chapter 10
L4	Asset Markets: Arbitrage and Interest Rates Asset Markets: Risk and Returns	Chapter 11
L5	Uncertainty and Risk: Probability and Expected Value **Quiz 1**	Chapter 12
L6	Uncertainty and Risk: Risk Aversion and Insurance	Chapter 12
L7	Expected Utility Theory: Utility Functions Under Uncertainty	Chapter 12
L8	Expected Utility Theory: Applications Risky Assets	Chapter 12-13
L9	Profit Maximization	Chapter 19
L10	Monopoly	Chapter 24
L11	Monopoly Behavior	Chapter 24
L12	Game Theory: Introduction and Nash Equilibrium Game Theory: Prisoner's Dilemma and Repeated Games **Quiz 2**	Chapter 28
L13	Game Theory: Sequential Games and Backward Induction	Chapter 28
L14	Oligopoly: Cournot Model Oligopoly: Bertrand Model **Quiz 3**	Chapter 27
L15	Oligopoly: Bertrand Model (contd) Oligopoly: Stackelberg Model	Chapter 27
---	**Midterm Exam**	---
L16	Externalities: Negative and Positive Externalities	Chapter 34
L17	Externalities: Coase Theorem and Pigouvian Taxes	Chapter 34
L18	Public Goods: Free-Rider Problem	Chapter 36
L19	Public Goods: Lindahl Equilibrium	Chapter 36
L20	Asymmetric Information: Adverse Selection Asymmetric Information: Signaling and Screening **Quiz 4**	Chapter 37
L21	Asymmetric Information: Moral Hazard	Chapter 37
L22	Asymmetric Information: Contracts and Incentives	Chapter 37
L23	General Equilibrium: Exchange and Edgeworth Box **Quiz 5**	Chapter 31
L24	General Equilibrium: Production and Efficiency	Chapter 32
L25	General Equilibrium: Applications and Policy Analysis	Chapter 32
---	**Final Exam**	---

Accommodation Statement:

Academic accommodations may be made for any student who notifies the instructor of the need for an accommodation. It is imperative that you take the initiative to bring such needs to the instructor's attention. Students who may require assistance in emergency evacuations should contact the instructor as to the most appropriate procedures to follow.

Academic Integrity Statement

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or otherwise fails to meet the standards. Any student judged to have engaged in academic dishonesty in coursework may receive a reduced or failing grade for the work in question and/or for the course.

Academic dishonesty includes, but is not limited to, dishonesty in quizzes, tests, or assignments; claiming credit for work not done or done by others; hindering the academic work of other students; misrepresenting academic or professional qualifications within or without the University; and nondisclosure or misrepresentation in filling out applications or other University records.

Other Items:

Attendance and Expectations

All students are required to attend every class, except in cases of illness, serious family concerns, or other major problems. We expect that students will arrive on time, be prepared to listen and participate as appropriate, and stay for the duration of a meeting rather than drift in or out casually. In short, we anticipate that students will show professors and fellow students maximum consideration by minimizing the disturbances that cause interruptions in the learning process. This means that punctuality is a must, that cellular phones be turned off, and that courtesy is the guiding principle in all exchanges among students and faculty. You will be responsible for the materials and ideas presented in the lecture.

Assignment Due Dates

All written assignments must be turned in at the time specified. Late assignments will not be accepted unless prior information has been obtained from the instructor. If you believe you have extenuating circumstances, please contact the instructor as soon as possible.

Make-Up Work

The instructor will not provide students with class information or make-up assignments/quizzes/exams missed due to an unexcused absence. Absences will be excused and assignments/quizzes/exams may be made up only with written documentation of an authorized absence. Every effort should be made to avoid scheduling appointments during class. An excused student is responsible for

requesting any missed information from the instructor and setting up any necessary appointments outside of class.

Access, Special Needs, and Disabilities
Please notify the instructor at the start of the semester if you have any documented disabilities, a medical issue, or any special circumstances that require attention, and the school will be happy to assist.