



Sofaer Global MBA

1238.2210.01 – Introduction to Microeconomics

Prerequisites: Calculus

Modules 1 & 2 – 2017-18

Course Section Details

Day	Hour	Classroom	Lecturer	Email	Office
Wednesday	08:15 – 11:00	Recanati 254	Itai Ater	ater@post.tau.ac.il	425

Office Hours: By appointment

Tutorial

Day	Hour	Classroom	TA	Email
Thursday	12:15-1:30	254	Nir Yosef	Nir972@gmail.com

Course Units

Course Units: 2 4 ECTS (European Credit Transfer and Accumulation System) = 1 course unit
By making higher education comparable across Europe, ECTS makes teaching and learning in higher education more transparent and facilitates the recognition of all studies.

Course Description

Microeconomics is concerned with the behavior of individual consumers and individual firms, acting and interacting in markets and in industry group. The course covers basic topics in intermediate microeconomics. The main objective is to present a set of concepts and analytical techniques that are vital to microeconomic analysis.

Prerequisites: Students should be familiar with **calculus** as this is an extremely useful tool for analyzing economic models. In addition to calculus I will also use graphical presentation to illustrate the main ideas and will emphasize the general logic and intuition behind the results.

Course Objectives

Upon completion of the course, the student will be able to:

1. Think intelligently about microeconomics problems.
2. Better understand the economic environment in which managers operate.

Assessment and Grade Distribution

Percentage	Assignment	Date	Group Size/Comments
25%	Midterm	December 4, 2017	Individual
70%	Final exam	Feb 7, 2018	Individual

*According to University regulations, a student must be present in every lesson (Article 5).

* The lecturer reserves the right to have a student removed from a course if the student is absent from a class with mandatory participation or did not actively participate in class. (The student will remain financially responsible for the course irrespective of his/her removal from the course)

Course Assignments

Problem Sets: There will be 10 problem sets during the course. You should hand in the problem sets before the relevant class. For example, the problem set posted after the first meeting should be submitted in the beginning of the second meeting. Submitting each problem set is worth 0.5 points towards the final grade.

Should a student become unable to complete an assignment or course requirement, s/he must notify the TA of the course in advance via email
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Grading Policy

As of the 2008/9 academic year the Faculty has implemented a grading policy for all graduate level courses. This policy applies to all graduate courses in the Faculty, and will be reflected in the final course grade. Accordingly, the final average of the class for this course (which is a core course) will fall between 78-82%.

Additional information regarding this policy can be found on the Faculty website.

Evaluation of the Course by Student

Following completion of the course students will participate in a teaching survey in order to evaluate the instructor and the course for the benefit of the students and the university.

Course Site (Moodle)

The course site will be the primary tool used to communicate messages and material to students. It is, therefore recommended to periodically check the course site in general, periodically, before each lesson, at end of the course as well. (For example: exam details and updates regarding assignments). Course slides will be available on the course site. Please note that topics which are not covered in the slides, but are discussed in class are considered an integral part of the course material and may be tested in examinations.

Course Outline*

Lecture No.	Week / Date	Topic	Readings from Acemoglu, Besnako, List (ABL) Bernheim (B&W) and Kreps (K)	Problem Sets (Due Date)
Module One				
(1)	Week 2: Nov 1	Introduction	Ch. 1,3 (ABL) Ch. 1 & 3.1-3.2 (B&W) Ch. 1 (K)	
(2)	Week 3: Nov 5 (Sunday, 11:30-14:15!!)	Demand	Ch. 4.1, 4.2. 5.5, 5.4 (ABL) Ch. 2.1, 2.4 (B&W)	Problem set 1
(3)	Week 3 : Nov 8	Demand + Monopoly	, 12.1-12.4, 5.4 (ABL) Ch. 9.1-9.2, 17.1 -17.5 pp.178-181 (B&W)	Problem set 2
(4)	Week 4: Nov 15	Price Schemes (1)	12.6 (ABL) Ch. 18 (B&W) Ch. 7 (K)	Problem set 3
(5)	Week 5: Nov 22	Price Schemes (2) + Roxy Case	12.6 (ABL) Ch. 18 (B&W) Ch. 7 (K)	Problem set 4
(6)	Week 6: Nov 29	Distribution Channels	Ch. 6 (K)	Problem set 5
Module Two				
(7)	Week 1: Dec 13	Midterm review		
(8)	Week 2: Dec 20	Cost function + Production Technology	Ch. 6.1-6.3, Ch. 11 (ABL), Ch. 7.1-7.4 & 8.1-8.8 (B&W)	Problem set 6
(9)	Week 3: Dec 27	Perfect Competition	Ch. 7 (ABL) Ch. 14 (B&W)	Problem set 7
(10)	Week 4: Jan 10	Cranberries case + Government Intervention	Ch. 10 (ABL) Ch. 15 (B&W)	Problem set 8
(11)	Week 5: Jan 17	Game Theory + Oligopolistic Markets	Ch. 13.1-13.3, 14.1-14.2 (ABL) Ch. 19.1-19.5 (B&W)	Problem set 9
(12)	Week 6: Jan 24	Asymmetric Info + Summary	CH.16.1-16.2 (ABL) Ch. 19.1-19.5 (B&W)	Problem set 10

*Subject to change

Required Reading

- **Economics (Global edition) / by Daron Acemoglu, David Laibson, John List**

Recommended Reading

- **Microeconomics**, Douglas Bernheim and Michael Whinston (B&W)
- **Microeconomics: An Integrated Approach**, David Besanko and Ronald Braeutigam
- **Microeconomics for Managers** by David M. Kreps (K)