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Office Hours: Monday and Wednesday, 2 to 4pm
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COURSE SUMMARY

This is a course designed to show how graphical, logical, and mathematical tools of analysis can be used together to improve our understanding of fundamental economic principles. We will start by considering the behavior of individual agents and builds from this foundation to a theory of aggregate economic outcomes. Knowledge of calculus is required.

ASSESSMENT

• The assessment is a combination of problem sets and exams:
  - 5 Problem Sets 20%
  - 2 Midterm Exams 30%
  - Final Exam 50%

In order to benefit your grade, I will drop one of the midterms with your lower grade. I cannot determine an exact curve until all information is available at the end of the semester.

• Problem sets will be posted on the class web page approximately every three weeks. Solutions will be posted on the web the second day the problem sets are due in. Late submissions will only be accepted if accompanied by appropriate and official certification of illness or other difficulty.

• Re-grading Policy: If you would like a re-grade on a problem set or the midterm exam, you must request this from your TA or me within one week of the problem set or midterm being returned in class. No re-grades will be considered after one week. Naturally, re-grades may result in scores increasing or decreasing.

• The final exam is scheduled for Tuesday, December 16, 9:45am to 11:45am. I will not schedule another exam time for students unable to take the exam at this time, so you should make sure you do not have any scheduling conflicts.

• Cheating and Plagiarism will not be tolerated on exams or any assignments.

TEXTBOOKS


Other supplemental and optional sources which are on reserve in the Economics Reading Room (368 Heady Hall):
Advanced: MasColell, Whinston, & Green, *Microeconomic Theory*, 1995

**LECTURE OUTLINE**

1. Theory of Consumer: Choice and Demand  
   Binger and Hoffman, Chapters 5-8  
   Recommended: Varian, Chapters 2-6, 8, 15; MWG, Chapters 1-4

2. Exchange and Gains from Trade  
   Binger and Hoffman, Chapter 9  
   Recommended: Varian, Chapter 29

3. Theory of Production  
   Binger and Hoffman, Chapter 10  
   Recommended: Varian, Chapter 18; MWG, Chapter 5

4. Theory of Cost and Supply  
   Binger and Hoffman, Chapters 11-12  
   Recommended: Varian, Chapters 19-23; MWG, Chapter 5

5. Competitive Markets  
   Binger and Hoffman, Chapters 4, 13  
   Recommended: Varian, Chapter 16-17; MWG, Chapter 10

6. Monopoly and Imperfect Competition  
   Binger and Hoffman, Chapters 15-16 + pp. 471-479  
   Recommended: Varian, Chapters 24-28, 33; MWG, Chapter 12

7. General Equilibrium and Welfare Economics  
   Binger and Hoffman, Chapter 14, 21  
   Recommended: Varian, Chapters 30-32, 35; MWG, Chapter 11,15, 16

8. Introduction to Risk and Uncertainty  
   Binger and Hoffman, Chapter 19, 20  
   Recommended: Varian: Chapter 12-13, 34, 36; MWG, Chapter 6, 13