

Intermediate Microeconomics “Producer Theory”

Lecturer: Grigory Kosenok

Module 2

The main textbook is “Microeconomic Theory: Basic Principles and Extensions” by Walter Nicholson (7th edition). There are 14 lectures and 7 seminars. Every week a problem set will be distributed. Best 5 problem sets will be counted for 20% of the final grade. The final written open book exam will give 80% of the final grade.

Course Outline

Week 1: Production functions (Ch. 11), Costs (Ch. 12).

Week 2: Profit maximization and supply (Ch. 13).

Week 3: The partial equilibrium competitive model (Ch. 14), Applied competitive analysis (Ch. 15).

Week 4: Models of monopoly (Ch. 18).

Week 5: Game theory and strategic equilibrium (Ch. 10).

Week 6: Oligopoly models (Ch. 19, 20).

Week 7: Entry deterrence (Ch. 20).