

Microeconomics II

Syllabus Number

8B202

Major Course: Basic

Elective Requisites 2
credit

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1. Course Description

This is a lecture course on basic and intermediate level microeconomics. Those who registered for this course are expected to have credit of "Introductory Economics" and "Microeconomics I". In this course, topics about market failure will be lectured. Market failure consists of imperfect competition (market structure), externality, public goods, and asymmetric information.

2. Course Objectives

There are two objectives of this course. The first objective is to learn intermediate microeconomics. The second is to apply the knowledge learned through the lectures in order to understand the property of economic decisions. Also, those who register for this course are expected to use the knowledge learned in the lectures in order to understand the efficiency of market systems.

3. Grading Policy

Grades will be assessed on homework and final exams. The following two conditions are needed to obtain the credits. One is to submit homework that meets certain standards. The other is to take the final exam and to score more than a certain level.

4. Textbook and Reference

Textbook

Specific text is not used. In this course, we use LMS to distribute the materials. We will teach based on the materials.

5. Requirements(Assignments)

The preparation required for this course is as follows.

- Download materials from LMS and read the downloaded materials.

- As far as possible, refer to the references for the details of the contents described in the materials, and the words that you do not understand.

The review required for this course is the following:

- Review the materials and notes which is taken during each class.

- Read the bibliography about subjects you do not understand or you are interested.

- When homework is given, please complete and submit them.

6. Note

7. Schedule

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| [1] | Guidance |
| [2] | What is market failure? |
| [3] | Public policy for monopoly |
| [4] | Collusion and dilemmas of prisoners |
| [5] | Cournot competition and Bertrand competition |
| [6] | Public policy for oligopoly |
| [7] | Monopolistic competition |
| [8] | Externality |
| [9] | Course proposition |
| [10] | Regulations for externalities |
| [11] | Public goods |
| [12] | Importance of property rights |
| [13] | Moral hazards |
| [14] | Signaling and screening |
| [15] | Wrap-up |