

**UNIVERSITY OF EXETER**  
**SCHOOL OF BUSINESS AND ECONOMICS**  
**INTERMEDIATE MICROECONOMICS II**

**Level 2 — Code BEE2016 — Credits 15 (ECTS 7.5)**

**Academic Year 2007-08**

**Coordinator-Lecturer** Prof. Dieter Balkenborg (SC Room 57)

**Surgery Instructor** Dr. Miguel Fonseca (SC Room 41)

**Prerequisite module**

Intermediate Microeconomics I (BEE2016).

**Duration**

The module is taught over one semester.

**Lecture Times** Tuesday 14:00-15:00 SC D and Thursday 09.00-10.00 SC C.

**Surgery Times** Surgeries are commencing in Week 2 / 15.

Tuesday 11:00-12:00 SC A and Thursday 10:00-11:00 SC A.

**Experiments:** We run some computerized experiments for which you have to register on the FEELE web site after it has been announced in the lecture (google for FEELE to find the web site). We have booked the FEELE lab and the undergraduate computing room for the following times.

Monday 16:00-17:00 and Tuesdays 12:00-13.00.

**General Aims**

The module is designed to equip students with the key microeconomic principles necessary for the analysis of a range of basic yet interesting economic problems and policies. The module continues and builds on Intermediate Microeconomics I and aims to both deepen and widen students' formal knowledge of economic theory and its application. It seeks, in particular, to increase students' abilities to pose and solve questions, especially those relating to policy issues. It emphasises the fundamental conceptual foundations in microeconomics and provides concrete examples of their applications. Economic experiments are used to illustrate economic principles and discuss their relevance.

**Learning outcomes**

Having undertaken this module, students should have acquired the following skills:

- Subject-specific skills: Students are expected to demonstrate a comprehensive and detailed knowledge and understanding of the main strands of microeconomic theory and be able to discuss their application to the analysis of economic questions and policy;
- Core academic skills: Students are expected to identify, present and explain theoretical economic models and apply them in analyses of economic questions and policy issues;
- Personal and key skills: Students are expected to demonstrate their ability to communicate logical arguments, in writing and orally.

**The Syllabus**

The examinable syllabus comprises material in or covered by:  
the lectures,

the lecture/surgery handouts/exercises/assignments,  
the prescribed reading,  
*WileyPLUS*.

### **Teaching Methods**

The module is taught by lectures and surgeries. Attendance at lectures is strongly advised. *Lectures* There will be 20 lectures. The lectures provide a framework around which students should organise their learning; they should not expect to pass the examination merely by attending lectures. *Surgeries* There will be a one-hour surgery each week, starting in week 2. The essential purpose of the surgeries is for students to have a chance to ask questions on the material covered in lectures. Also surgery material will comprise exercise questions set by the lecturer. You do not have to sign up to attend a surgery. Also you may attend more than one surgery in a given week. One of the surgeries will use advanced mathematical tools as taught in the module BEE1020 and BEE1024. The slides for the lectures and relevant material not on WileyPlus will be made available via the web site <http://www.people.ex.ac.uk/dgbalken/>.

### **Learning Methods**

Learning is achieved by attentive attendance at lectures (and surgeries tutorials) and by private study in preparation the written examination. Every week a number of exercises will be given in the lecture. Student should try and solve the assigned exercises using the material in the book and *WileyPLUS* (see below under heading Textbook and *WileyPLUS*). We also conduct some computerized economic experiments, which count as assignments.

### **A guide to effective learning**

Whilst the value of lectures and surgeries is recognised, your appreciation and understanding of the module material, your analytical skills, and hence your examination performance will be considerably enhanced if you devote at least six hours per week of private study time to the module. Use this time to:

- produce a set of clear lecture notes,
- study the lecture handouts,
- participate in our experiments,
- read as much of the textbook as you can and make appropriate notes,
- attempt the end-of-chapter questions/problems in the book,
- prepare and write questions to participate in surgeries
- read a quality newspaper and publications such as *The Economist* both to up-date yourself with current economic events and debates and to analyse the articles in terms of your developing knowledge of economic principles.

### **Textbook and WileyPLUS**

The textbook for this course is Besanko, D., and R. R. Braeutigam *Microeconomics*, 2005, Wiley. The lecture will not always follow the book closely, but you are expected to work through chapter 11 – 17 of the book. You need access to the interactive software *WileyPLUS* for the assignments and hence need to buy the book. *WileyPLUS* is a powerful online tool that provides students with an integrated suite of teaching and learning resources in one easy-to-use website. We assume that you are familiar with *WileyPLUS* from *Intermediate Microeconomics 1*. Please contact me if this is not the case.

**Assessment**

Students will be assessed for 90% by means of a two-hour written examination in May/June and for 10% from homework (tutorial) assignments - these to number at least 9, of which 7 or more should be satisfactory.

**Teaching Staff**

Prof. Dieter Balkenborg is in overall charge of the module.  
Surgeries will be given by Dr. Miguel Fonseca.

**Office hours** Miguel Fonseca (SC Room 35)

Fridays 11:00-13:00

**Office hours** Prof. Dieter Balkenborg (SC Room 35)

Tuesdays 15:00-16:00 or by arrangement via e-mail ([D.G.Balkenborg@ex.ac.uk](mailto:D.G.Balkenborg@ex.ac.uk))

Please do your best to come to see us during office hours. If, however, you cannot make these hours, get in touch with us so we arrange for an alternative time. There will be additional office hours during the revision period.

**Links**

Intermediate Microeconomics II is an intermediate Level 2 module which progresses from Intermediate Microeconomics I. Many students taking the module will study at least one specialised final year module in economics and it is intended that Intermediate Microeconomics II, by developing students' knowledge in a range of microeconomic skills, will equip students to undertake a range of such modules. Whether or not you will be taking an economics module in the final year, Intermediate Microeconomics I should help to demonstrate that economics is a dynamic social science and one which assists society address, if not solve, interesting problems and issues. It is hoped that students find the material stimulating and challenging, and that studying it is enjoyable!

**Module Evaluation**

Students will be asked to complete module evaluation questionnaires at the end of the module but students are invited to raise issues of immediate concern with the module coordinator or student representatives on the School's Staff-Student Committee or relevant Board of Studies.

Have a productive academic year.

Dieter Balkenborg and Miguel Fonseca

Exeter October 1, 2008