Rutgers University

Department of Economics

Intermediate Microeconomic Analysis (ECONOMICS 320 - section 1)

Syllabus - Spring 2026

Instructor: Arashk Afshar
aa2129@economics.rutgers.edu
Office Hours: Friday 12:00 - 2:00 pm at NJ Hall - Room 105

Class Hours: Monday, Wednesday 2:00 pm - 3:20 pm

Classroom: Murray Hall - Room 213 (MU-213)

Exams:

Exam I - February 23^{rd},	**Exam II - March** 9^{th},	**Exam III - April** 13^{th},	**Final - May** 8^{th}
(2:00 - 3:20 pm),	(2:00 - 3:20 pm),	(2:00 - 3:20 pm),	(4:00 - 7:00 pm)

Prerequisites:

- Introductory microeconomics and macroeconomics (220:102 & 220:103 or 220:200)
- Calculus I (640:135 or 640:151)

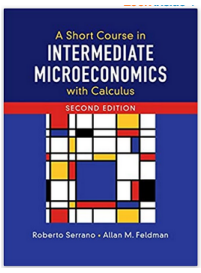
Course Description:

This course will help you to understand the foundation of consumer and producer behavior as maximizing agents, positive and normative analysis of their interaction in perfectly and imperfectly competitive markets, general equilibrium, externalities, and public goods. You will learn the constrained optimization techniques on choice problems; this course relies heavily on differential calculus. This course will provide the basis for other courses in the undergraduate economics curriculum.

PLEASE NOTE

- Laptops and cell phones may not be used at any time, for any purpose, during lectures or exams.

Textbook:



The required textbook is "*A Short Course in Intermediate Microeconomics with Calculus*" by Serrano and Feldman, ISBN 978-1108439190 (second edition). Note that you need the textbook from the first day of class.

Method of Evaluation:

Course grades will be determined as follows:

Exams (I to III)	60%
Final Exam	40%

- **Extra-credit** work, if any, will be announced in class.
- *Nothing will be dropped from the calculation of your grade.*

Remark:

- **Exams:** In this course, you will take three exams and one final. Exams are comprehensive with more emphasis on the new materials. Exams are closed books/notes. You are permitted to use a calculator during the exam.
  No make-up exams will be provided unless you provide medical reasons or emergencies with notes signed by physicians or the Dean's office. In those cases, you should notify me within 24 hours before/after the missed exam. Otherwise, you will receive a grade of zero for the missed exam.

Course Outline:

• Jan 21	Perferences and Utility	Chapter 2
• Jan 26, 28	Consumer's Optimal Choice	Chapter 3
• Feb 2	Demand Function	Chapter 4
• Feb 4, 9	Labor Supply	Chapter 5
• Feb 11	Welfare I	Chapter 6
• Feb 16	Welfare II	Chapter 7
• Feb 18	Producer Optimization I: Single-Input	Chapter 8
• Feb 23	**Exam I**	
• Feb 25, Mar 2	Producer Optimization II: Multiple-Inputs, Long-Run	Chapter 9
• Mar 4	Producer Optimization III: Multiple-Inputs, Short-Run	Chapter 10
• Mar 9	**Exam II**	
• Mar 11	Perfectly Competitive Markets	Chapter 11
	∗ ∗ ∗ Spring Recess (Mar 14 - Mar 22) ∗ ∗ ∗	
• Mar 23, 25	Monopoly	Chapter 12
• Mar 30, Apr 1	Duopoly	Chapter 13
• Apr 6	Game Theory	Chapter 14
• Apr 8	Externalities	Chapter 17
• Apr 13	**Exam III**	
• Apr 15	Externalities	Chapter 17
• Apr 20, 22	Public Goods	Chapter 18
• Apr 27	Uncertainty I	Chapter 19
• Apr 29	Uncertainty II	Chapter 20
• May 4	Review	
• May 8	**Final Exam**	

Disclaimer: I reserve the right to add or subtracttopics as the course develops. Not all topics will be covered in the same detail. Time constraints may cause some topics to be omitted. Unless otherwise notified, students are responsible for all the topics noted in the lecture outline.

Helpful information

Offices of the Dean of Students https://deanofstudents.rutgers.edu/
Academic integrity: http://nbacademicintegrity.rutgers.edu/
Support for students with disabilities: https://ods.rutgers.edu/
Counseling services: http://health.rutgers.edu/medical-counseling-services/counseling/