

## Intermediate Microeconomics (ECON-C2110 & ECON-C2210) Fall 2023

### Schedule

Aalto BIZ

Professor Marko Terviö

Period 1. Lectures Tue & Thu 15-17, with exceptions highlighted below

Period 2. Lectures Wed & Thu 15-17

See MyCourses web pages for up-to-date information

L	M	D		Topic area	Topics include e.g.	Varian chapter (9th ed)	PS released	PS due*	Course module	
1#1	9	4	Mon	Demand and Supply	competitive markets	1	1		Markets basics	
1#2	9	8	Fri	...continued	aggregation, surpluses	6.1-6.6, 15.1-8				
1#3	9	12	Tue	...continued	elasticity, substitutes & complements	6.7		1		
1#4	9	13	Wed	Market power	basic pricing, price customization, monopoly	25, 15.9-11,27.1-2	2			
1#5	9	14	Thu	Public goods	market failure, government failure	37.1-8			Externalities	
1#6	9	19	Tue	Costs	fixed/marginal/sunk costs, scale economies	22-24	3	2	Tools for decision making	
1#7	9	21	Thu	Decision analysis	decision trees, sensitivity analysis	n.a.				
1#8	9	26	Tue	Time and Uncertainty	option value, certainty equivalent	10, 12, 31.1-3	4	3		
1#9	9	28	Thu	Consumers	income & substitution effects, compensating variatio	2-5, 7-9, 14			Markets continued	
1#10	10	3	Tue	Producers	profits, input demand	19-21	5	4		
1#11	10	5	Thu	Welfare analysis	incidence of taxes&subsidies, policy effects	16, 34			Equilibrium analysis	
1#12	10	10	Tue	Exchange	welfare theorems	32, 33		5*		
	10	17		<i>Exam ECON-C2110</i>						

L	M	D		Topic area	Topics include e.g.	Varian chapter	PS released	PS due*	Course module
2#1	10	25	Wed	Simultaneous games	Nash equilibrium	29.1-4, 31.4-5	6		Strategic interactions
2#2	10	26	Thu	Oligopoly	oligopoly, product differentiation	26.7-10, 28			
2#3	11	1	Wed	Sequential games	subgame perfection, entry deterrence	29.7-8, 30	7	6	
2#4	11	2	Thu	Repeated games	collusion	29.5-6			Pricing strategies
2#5	11	8	Wed	Price differentiation	two-part pricing, versioning	26.1-6, 27.3	8	7	
2#6	11	9	Thu	...continued	quantity discounts, bundling	"			Externalities continued
2#7	11	15	Wed	Externalities	tragedy of commons, pigouvian taxes	35, 24.11	9	8	
2#8	11	16	Thu	Network goods	network externalities	36			Information and incentives
2#9	11	22	Wed	Asymmetric informatio	adverse selection, signaling	38.1-3, 38.6	10	9	
2#10	11	23	Thu	...continued	moral hazard, principal-agent problem	38.4-5			
2#11	11	29	Wed	...continued	information aggregation, auctions	38.7-8, 18.1-8			10*
2#12	11	30	Thu	...continued	mechanism design	18.9-10, 37.9-11			
	12	8		<i>Exam ECON-C2210</i>					
	12	12		<i>Retake ECON-C2110</i>					
	2	9		<i>Retake ECON-C2210</i>					

\*on the day after this lecture