

Lecture 1: Costs I (3/7)

- Opportunity Costs and Sunk Costs
- Short-Run Costs
- Long-Run Costs

Lecture 2: Costs II (3/14)

- Review
- Expansion path and long-run cost curves
- Long-Run average cost as the envelope of short-run cost curves

Lecture 3: Perfect Competition (3/21)

- Conditions of Price Taking
- Short-Run Profit Maximization
- Short-Run Market Supply

Lecture 4: Perfect Competition II (3/28)

- Short-Run Market Equilibrium
- Long-Run Market Supply
- Long-Run Market Equilibrium

Lecture 5: Perfect Competition III (4/18)

- Midterm 1
- Competition Maximizes Welfare
- Policy Applications

Lecture 6: General Equilibrium (4/25)

- Idea of General Equilibrium
- Trading Between Two People

- Production and Trading

Lecture 7: General Equilibrium II (5/2)

- First Theorem of Welfare Economics + Second Theorem of Welfare Economics
- Production and Trading
- Why Market Fail?

Lecture 8: Monopoly (5/9)

- Monopoly
- Review for Midterm 2

Lecture 9: Monopsony (5/23)

- Monopsony
- Monopsony and Minimum Wage
- Price Discrimination

Lecture 10: Game Theory I (5/30)

- Elements of Games
- Two Pigs in a Box/Prisoner Dilemma
- Mixed Strategy

Lecture 11: Game theory II (6/6)

- Nash Equilibrium and Pareto Optimum
- Repeated Games
- Sequential Games

Lecture 12: Oligopoly I (6/13)

- Ultimatum Games
- Cartels

- Cournot/Stackelberg Model

Lecture 13: Oligopoly II (6/20)

- Bertrand Model
- Review for Final Exam