

Econ 80 - Microeconomic Theory Syllabus

Cansu Isler*

Summer 2026 – Session II

1 Course Information

Instructor: Cansu Isler

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Class Time: Mon, Tue, Thu 6:00 AM–8:30 AM

Office Hours: Wed, Fri 6:00 AM–7:00 AM (by appointment only)

This course will be taught remotely via **Zoom** during the class times listed above. The Zoom link will be available on Moodle. **Class sessions will be recorded and uploaded to Moodle within 24 hours after each class.**

All students are required to attend the **first lecture**, the **midterm exam**, and the **final exam**, and must keep their cameras on during those class meetings. After the first lecture, regular attendance to lectures is **not required**, and students will not lose any credit for being absent. However, students who **attend and participate** in live sessions may earn up to **10% extra credit**. See the **Evaluation and Letter Grades** section for more details. Students may also choose to watch the recordings if that is more efficient for them. Regardless of how they engage with the course, learning the material remains the student's responsibility. Please note that **attendance is mandatory for exams**. See the **Exam Policy** section for more details.

*I thank Professors Ryan Westphal, Jingyi Huang, Benjamin Shiller, and Amelia Hawkins for generously letting me borrow from their syllabi. **I reserve the right to modify this syllabus as the needs of the class change.**

July–August 2026 Class and Office Hour Schedule

Date	Plan
Jul 6 (Monday) Jul 7 (Tuesday) Jul 9 (Thursday)	Lecture 1- Introduction and Math Camp Lecture 2- Supply and Demand Lecture 3-Consumer Behavior
Jul 13 (Monday) Jul 14 (Tuesday) Jul 16 (Thursday) Jul 17 (Friday)	Lecture 4- Individual and Market Demand Lecture 5- Producer Behavior Lecture 6-Costs PS1 Due
Jul 20 (Monday) Jul 21 (Tuesday) Jul 23 (Thursday)	Review for Midterm Exam Midterm Exam Lecture 7 -Perfect Competition and Monopoly
Jul 27 (Monday) Jul 28 (Tuesday) Jul 30 (Thursday) Jul 31 (Friday)	Lecture 8- Price Discrimination Lecture 9- Imperfect Competition and Game Theory Lecture 10-Choice Under Uncertainty PS2 Due
Aug 3 (Monday) Aug 4 (Tuesday) Aug 6 (Thursday)	Lecture 11- Markets with Asymmetric Information Review for Final Exam Final Exam

Lecture on July 20 and Lecture on August 4 are designated for exam review. The instructor will highlight important points and address any questions students may have. Students are encouraged to ask any questions related to the exams..

2 Course Description

This course introduces the basic analytic tools used to understand the behavior of individuals and firms and to analyze their interaction in markets. We will cover applications of consumer theory, the theory of the firm, general equilibrium, game theory, and oligopolistic markets. By the end of the course, you should be equipped with the skills needed to approach real-world economic and public policy questions in a rigorous way.

For more information on major requirements, please see the [Economics Department Advising Information for Students](#) and the [department webpage for the Economics major and minor](#).

2.1 Learning Goals

1. Apply microeconomic principles and models to evaluate economic policy and current events.
2. Construct consumer and producer demand and supply functions.
3. Identify and derive the relevant costs when analyzing consumer and producer behavior.

4. Solve constrained optimization problems.
5. Analyze perfectly and imperfectly competitive markets.
6. Describe how producers with market power determine prices and quantities.

2.2 Prerequisites

- **Math requirement:** You must have either (a) successfully completed Math 10A (C– or higher), (b) attained at least a 4 on the AP Calculus AB exam, (c) received at least a 3 on the AP Calculus BC exam, or (d) passed the calculus placement exam administered by the Economics Department. See the [Department’s Advising Information](#) for more details.
- **Economics requirement:** You must have either (a) taken Econ 10A, or (b) taken Econ 2A and earned a B+ or higher.

3 Course Materials and Communication

- **Textbook:** Goolsbee, Levitt, and Syverson, *Microeconomics*, 2nd edition. A copy of the textbook should be on reserve in the library.

The textbook is not required but is strongly recommended as a supplementary resource. The instructor will provide lecture slides. Due to the tight schedule, not all slides may be covered in class; however, students are responsible for all material included in the slides. It is your responsibility to thoroughly learn the course content. Active participation is encouraged—students are welcome to ask questions during class and office hours. If you are having difficulty purchasing course materials, please make an appointment with your Student Financial Services or Academic Services advisor to discuss possible funding options and/or textbook alternatives.

Official communication about the course will be via Moodle. It is your responsibility to check your University email and Moodle regularly for announcements and updates. Email is the best way to reach me, and I will do my best to respond within one business day.

4 Course Requirements and Evaluation

4.1 Credit Hours and Workload

Success in this four-credit course is based on the expectation that students will devote a minimum of 9 hours per week to studying and preparing for class.

4.2 Evaluation and Letter Grades

4.2.1 Letter Grades:

Letter grades are assigned based on **relative performance in the class**. After calculating each student's overall course score, I rank students from highest to lowest and then determine letter-grade cutoffs by looking at the overall distribution of scores. The highest group of students receives an **A**, the next group receives an **A-**, the group below that receives a **B+**, and so on. This means that letter grades are based on both your numerical score and how that score compares with the rest of the class.

Example: Suppose the class has 12 students, and after ranking all final scores, ranked scores look like this:

Rank	Student	Score
1	Student A	96
2	Student B	93
3	Student C	91
4	Student D	85
5	Student E	83
6	Student F	83
7	Student G	82
8	Student H	75
9	Student I	75
10	Student J	73
11	Student K	71
12	Student L	70

Based on this, I decide on the following three cutoffs:

- Top 3 students: **A**
- Next 4 students: **A-**
- Next 5 students: **B+**

Important: This is only an example to illustrate how ranking and cutoffs work. It does **not** represent the actual grade distribution in this course.

4.2.2 Exams, Problem sets and Extra Credit:

Final letter grades will be calculated based on scores calculated as follows:

1. Problem Sets (2) – 20% (10% each)

- Problem sets will be distributed well in advance to ensure you have ample time to complete them.
- You are encouraged to collaborate with classmates; however, each student must submit their own work and must clearly list the names of collaborators.

- Problem sets must be submitted as legible **PDF** files through Moodle.
 - **Solutions will be posted after all submissions have been received.**
 - Students with an accommodation letter from SAS will have an additional 12 hours to submit assignments.
 - Problem sets must be submitted on time. **Late submissions will not be accepted.** This policy is **not negotiable** due to the tight summer schedule.
 - Problem sets will be graded based on correctness and completion. If grades and feedback are not available before an exam, students should refer to the posted solutions.
2. **Midterm (July 21, 2026)** – 40%
 3. **Final Exam (August 6, 2026)** – 40%
 4. **Live Participation (Extra Credit)** – up to 10%: Students may earn up to **10% extra credit** through **active participation in live sessions. Attendance by itself does not count as participation.** Simply being present in class is not enough. To earn this extra credit, students must actively engage by asking questions, answering questions, and contributing to class discussion. This extra credit is added **after** all course grades have been calculated, so it does **not** reduce or affect any other student's grade.

Example: Suppose Student G receives a score of 82 and Student F receives a score of 83 based on exams and problem sets alone. Before extra credit is applied, both students may fall in the same letter-grade category. If Student G actively participates in live sessions and earns the full **10-point extra credit**, Student G's score would rise to 92 and could move into a higher letter-grade category. This would **not** affect other students grade, since participation extra credit is added only after the regular course grades are determined. **Important: These numbers are hypothetical and used only to illustrate how extra credit works. They do not reflect the actual course grading scale.**

4.3 Course Policies

- **Virtual Classroom Etiquette:** During class and all meetings with the instructor, students are encouraged to keep their cameras on. Brandeis University is committed to providing an environment conducive to learning and working, where all people are treated with respect and dignity. Please refrain from behavior that is disruptive to the class or to your classmates.
- **Exam Policy**

- **Missing an Exam:** Students who are unable to take an exam for legitimate reasons and wish to request a make-up exam must obtain advance authorization from the Office of Academic Services. If a student is absent without excuse and does not obtain authorization, the student will receive a grade of zero on the exam. See Academic Regulations for more details.
- **During Exams:** Exams will be administered via Zoom, following the same procedures as regular class sessions. Please ensure that you have a stable internet connection. Your camera **must remain on** throughout the entire exam and must clearly show your face, hands, and workspace at all times. During the exam, you may communicate only with the instructor or proctor to request clarification on exam questions. **Any communication or interaction with other students or individuals is strictly prohibited until the exam has ended and all students have submitted their exams.** Exams must be completed using paper and pencil only. Typing on your computer, using the internet, or engaging in any online activity during the exam will be considered cheating. **Any student found cheating or engaging in unethical behavior will receive a grade of 0 (zero) for the exam.** The case will also be referred to the appropriate disciplinary committees at Brandeis University.
- Since attendance is not required after the first class, the instructor/proctor may not recognize you and may ask to see your student ID before the exam begins. Please have your student ID available. If you cannot present your student ID upon request, you may not be permitted to take the exam.
- **Exam Submission:** After completing the exam, you will have **15 minutes** to submit your work through Moodle. You may scan or take clear photos of your handwritten pages. Submitting a single PDF is strongly recommended, as it improves readability and upload reliability. You may use any app to create a PDF (e.g., the *Notes* app on iPhones can scan documents). Be mindful of the strict 15-minute deadline: once this period expires, the Moodle submission window will close automatically, and **no late submissions will be accepted under any circumstances.** Please ensure you have a stable internet connection and avoid submitting at the last minute.
- **Questions about Grading:** Students are welcome to ask questions about grading. To protect the impartiality of the grading process, **regrade requests must be submitted within two days after the exam is returned.**
- **Exam Reschedule:** Students may reschedule a final exam only if they meet the Registrar’s criteria. Students who qualify should follow the [instructions from the University Registrar’s Office](#).

5 Course Plan

1. **Introduction and Math Camp**
Introduction to the course, a discussion of markets, and a review of key concepts.
2. **Supply and Demand**
Review of elasticities and cross-price elasticities; demand and supply curves; consumer and producer surplus; and government interventions.
3. **Consumer Behavior**
Consumer preferences; utility functions and indifference curves; marginal rate of substitution; budget constraints; consumer choice and optimization; and revealed preference.
4. **Individual and Market Demand**
Derivation of individual demand from utility maximization; income and substitution effects; market demand; derivation of individual demand from expenditure minimization; and the Slutsky equation.
5. **Producer Behavior**
Production functions; production with one input and two inputs; isoquants; and the marginal rate of technical substitution.
6. **Cost**
Cost functions; isocost lines; cost minimization; firm supply decisions; types of production costs; and economies of scale.
7. **Perfect Competition and Monopoly**
Profit maximization; monopoly and monopsony; sources of monopoly power; and the monopolist's problem.
8. **Price Discrimination**
Non-uniform pricing strategies for firms with market power.
9. **Imperfect Competition and Game Theory**
Markets with few firms; quantity-setting and price-setting; and core game theory tools.
10. **Choice Under Uncertainty**
Expected value; risk preferences; risk aversion; risk neutrality; and risk-loving behavior.
11. **Markets with Asymmetric Information**
Adverse selection; moral hazard; principal-agent problems; and signaling.

6 University Policies and Resources

6.1 Academic Honesty

You are expected to be familiar with and follow the University's policies on academic integrity. You are expected to be honest in all of your academic work. Please consult [Brandeis University Rights and Responsibilities](#) for policies and procedures related to academic integrity. Allegations of academic dishonesty will be forwarded to Student Rights and Community Standards. Sanctions can include failing grades and/or suspension from the University. [Citation and research assistance](#) is available through the [University Library website](#).

6.2 Accommodations

Brandeis seeks to create a learning environment that is welcoming and inclusive of all students, and I want to support you in your learning. If you think you may need disability accommodations, you must work with Student Accessibility Support (SAS). You can contact SAS at 781-736-3470, email access@brandeis.edu, or visit the [Student Accessibility Support home page](#). The SAS website also provides student FAQs and guidance on eligibility.

If you already have an accommodation letter from SAS, please provide it during the first week of classes (by July 11) so that I can make the necessary arrangements for problem sets and exams.

6.3 Student Support

Brandeis University is committed to supporting all students so they can thrive. The [Support at Brandeis webpage](#) provides a comprehensive list of resources, including:

- The [Care Team](#)
- [Academic Services](#)
- [University Ombuds](#)
- [Office of Equal Opportunity](#)