

BOSTON COLLEGE  
DEPARTMENT OF ECONOMICS

EC131.05  
Principles of Microeconomics  
Spring 2012  
Mondays and Wednesdays 4:30-5:45 PM

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Office Hours: Tues 1:00 – 2:45

**Text:** N. Gregory Mankiw, *Principles of Microeconomics*, 6<sup>th</sup> ed., 2011

**Course Requirements:**

2 Midterm Exams (25% each)      February 29<sup>th</sup> and April 11<sup>th</sup> in class  
1 Final Exam (45%)                      May 12<sup>th</sup> 9:00 am  
Problem Sets (5%)

**Grading:** The final grade will be assigned based on the requirements mentioned above with the weights described.

**Exams:** There will be two midterm exams and one comprehensive final exam. There will be NO make-up exams. If you properly inform me of the reason you must miss an exam, the weights on your subsequent exams will be increased proportionately. If you do not inform me of the reason that you must miss an exam prior to the exam date, you will receive a grade of zero on that exam.

The final exam is *mandatory*. The final exam date and time are assigned by BC, and thus cannot be changed.

**Problem Sets:** There will be weekly problem sets. You will get 0 or 1 points for each problem set according to your effort.

**Course Structure and Expectations**

- **Lecture:** There will be 2 lectures per week, except when there is a scheduled holiday or inclement weather cancellation. I *strongly* encourage you to ask questions throughout the lecture and participate in class activities and discussion. Although attendance is not part of your grade, attendance is required to do well on the exams. If you must miss a lecture, I suggest that you find a friend in class to get the notes and then contact me with any questions that you may have.

- **Readings:** The text is a useful resource for the course material, and best used by reading before and after the appropriate lectures.

**Economics and the CORE**

This course is designed to meet a number of needs. It is the first course in the economics major, it is a required course for all CSOM students, it is one of the choices to fulfill the social sciences CORE requirement, and it serves as an elective to anyone who wants an introduction to economics. It introduces the basic tools of economic

analysis and applies these tools to problems both of historical interest and of current public policy. It explores the development of economic analysis through the work of Adam Smith, Malthus, Ricardo, Marx, Keynes and other giants in the field. Finally, it looks at how we bring together what we learn from economics and what we learn from other fields.

### **Academic Integrity**

I encourage you to form study groups to discuss class material and reading assignments, but all of your problem sets and exams must be your own. Please review the university's policy on academic integrity (<http://www.bc.edu/integrity>)

### **Course Schedule (Tentative)**

<u>Dates</u>	<u>Topic</u>	<u>Reading</u>
1/18	What is economics / Microeconomics	Ch. 1
1/23	Production Possibilities	Ch. 2
1/25, 1/30, 2/1	Demand, Supply, Equilibrium	Ch. 4
2/6, 2/8	Elasticity and its Applications	Ch. 5
2/13, 2/15	Government Policies and Taxation.	Ch. 6
2/20, 2/22	Welfare and Cost of Taxation	Ch. 7, Ch. 8
2/27	Review for exam	
2/29	<b>FIRST MIDTERM</b>	
3/5, 3/7	SPRING BREAK	
3/12, 3/14	Cost of Production	Ch. 13
3/19, 3/21	Firms in Competitive Markets.	Ch. 14
3/26, 3/28	Monopoly	Ch. 15
4/2, 4/4	Monopolistic Competition	Ch. 16
4/9	EASTER BREAK	
4/11	<b>SECOND MIDTERM</b>	
4/16	PATRIOT'S DAY	
4/18, 4/23, 4/25	OLIGOPOLY	Ch. 17
4/30, 5/2	Externalities, Public Goods	Ch.10, Ch.11