

BOSTON COLLEGE

Department of Economics

EC 131.14: PRINCIPLES OF ECONOMICS - MICRO FALL 2000

Instructor: Maurizio Zanardi

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Office Hours: TTh 10:30 - 11:45 and by appointment

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Class: TTh 12:00 - 1:15 Devlin 221

Course Homepage: <http://www2.bc.edu/~zanardi/principles/ec13114.html>

1. Course Objectives

The main objective of this course is to introduce the fundamental topics in Microeconomic Theory. Consumer and production theory are the two main blocks analyzed. Special attention will also be paid to government intervention (with a particular emphasis on the U.S. experience).

The exposition will be as rigorous as possible even at the Principles level of this course. Some basic analytical tools will be extensively employed. In particular, the use of graphs will be emphasized throughout the course and a brief review of the implied techniques will be given in class.

2. Requirements

The required textbook is: Richard W. Tresch
 Principles of Microeconomics
 West Publishing Company, 2000
 (soon available at the BC bookstore)

Exposition in class will closely follow the required textbook so that you are encouraged to read the book before coming to class. However, some extra material will also be covered and handouts will be distributed or references will be provided. Remember that you are responsible for any information and announcement made in class!

The midterm will be in class on October 19 and the cumulative final exam is scheduled for December 14 at 9:00 a.m. Make up exams will not be offered. If you miss the midterm exam for an excusable reason, the weights on problem sets and final exam will be increased.

Problem sets will be distributed every other week and they will be due one week after. No late problem sets will be accepted since the solutions will be distributed and available on-line. You are encouraged to work together but you have to write your own answers otherwise the problem set will not be graded. Problem sets will be part of your final grade but only your best 5 grades out of 6 problem sets will be considered in order to give you some flexibility.

The problem set schedule is:

Problem set:	Due:
PS #1	September 19
PS #2	October 3
PS #3	October 17
PS #4	November 9
PS #5	November 28
PS #6	December 7

The overall grade for the course will be determined in the following way:

Problem sets (5 out of 6):	25%
Midterm exam:	35%
Final exam:	40%

Class participation is an important element of learning. You are encouraged to ask questions and interact as much as possible. Feel free to come to my office hours for any possible question you may have and check the course homepage for assignments and solutions. You may also consider to get tutoring at the Academic Development Center (for appointments: 552-0611).

Be advised that cheating on any exam will not be tolerated and will result in an automatic failing grade. Please refer to page on Academic Integrity in BC Student Handbook.

3. Course outline

1. Introduction: Fundamental Economic Principles and Issues

Tresch: Chapter 1 through 4

Chapter 1: pages 4 - 14

Chapter 2: pages 18 - 33

Chapter 3: pages 38 - 49

Handout: How to use graphs

Chapter 3: pages 49 - 62

Chapter 4: pages 70 - 91

(2 weeks)

2. Competitive Markets: the Law of Supply and Demand

Tresch: Chapters 5 through 9 and 23

Chapter 5: pages 100 - 122

Chapter 6: pages 128 - 151

Chapter 7: pages 156 - 177

Chapter 8: pages 182 - 198, 202 - 208

Chapter 9: pages 212 - 237

Chapter 23: pages 642 - 657

(6 weeks)

3. Consumers' and Producers' Economic Problem

Tresch: Chapters 10 through 11

Chapter 10: pages 244 – 252, 254 – 265, 270 - 275

Chapter 11: pages 278 - 299

(2 weeks)

4. Market Structures

Tresch: Chapters 13 through 17

Introduction: pages 338 - 343

Chapter 13: pages 346 - 378

Chapter 14: pages 390 - 416

Chapter 15: pages 422 - 442

Chapter 16: pages 446 - 461

Chapter 17: pages 466 - 478, 484 - 490

(2 weeks)

Please note that other handouts may be added.

Tentative class schedule:

Tuesday 5 September:	Introduction Chapter 1	Tuesday 31 October:	Chapter 10
Thursday 7 September:	Chapter 2 Chapter 3 Handout	Thursday 2 November:	Chapter 10 PS #4 handed out
Tuesday 12 September:	Chapter 3 Chapter 4 PS #1 handed out	Tuesday 7 November:	Chapter 11
Thursday 14 September:	Chapter 5	Thursday 9 November:	Chapter 11 Introduction PS #4 due
Tuesday 19 September:	Chapter 5 PS #1 due	Tuesday 14 November:	Chapter 13
Thursday 21 September:	Chapter 6	Thursday 16 November:	Chapter 13 Chapter 14
Tuesday 26 September:	Chapter 6 PS #2 handed out	Tuesday 21 November:	Chapter 14 PS #5 handed out
Thursday 28 September:	Chapter 7	Thursday 23 November:	HOLIDAY
Tuesday 3 October:	Chapter 7 PS #2 due	Tuesday 28 November:	Chapter 15 PS #5 due
Thursday 5 October:	Chapter 8	Thursday 30 November:	Chapter 16 PS #6 handed out
Tuesday 10 October:	Chapter 8 PS #3 handed out	Tuesday 5 December:	Chapter 17
Thursday 12 October:	Chapter 9	Thursday 7 December:	Review session PS #6 due
Tuesday 17 October:	Chapter 9 PS #3 due	Thursday 14 December:	FINAL EXAM
Thursday 19 October:	Chapter 23		
Tuesday 24 October:	Midterm		
Thursday 26 October:	Midterm Review		