Richard Arnott

BOSTON COLLEGE
Department of Economics

Economics 201.02
Microeconomic Theory
MWF 1-2

Course Outline

This course will cover the standard set of topics treated in a traditional, intermediate microeconomic theory course: the theory of household economic decision-making, the theory of the firm, the theory of single-market competitive equilibrium, the theory of general competitive equilibrium, welfare economics, and the theory of single-market equilibrium with alternative market structures.

There is a single required text:

M.L. Katz and H.S. Rosen, Microeconomics, 3rd. edition (Boston: Irwin, McGraw-Hill, 1998).

The course will generally follow the text though the lectures will not cover all the topics covered in the book.

Fluency with high school algebra and geometry will be assumed. A knowledge of basic concepts in calculus will be an asset, but is not essential.

The grade for the course will be determined as follows:

Problem sets	20%
Midterm	20%
Final exam	60%

The midterm exam will be given in class on Monday, October 23. The final exam will be in the assigned time slot. The exams will be based on material covered in the lectures.

There will be eleven weekly problem sets, which will contain some graded and some ungraded problems. Each weekly problem set will be graded out of 20 points, and your overall grade for the problem sets will be determined by the average of your best ten problem sets. A problem set will be handed out on Friday and will be due by class the following Wednesday. Late problem sets will not be accepted for grading. Graded problem sets and answers will be distributed the following Monday. You are encouraged to work with other students on the problem sets, but must write up your answers on your own.

My office is Carney 231. My office hours are Monday and Wednesday 5:00 - 6:30 p.m. My telephone number is 552-3674, and my e-mail address is richard.arnott@bc.edu.