

BOSTON COLLEGE
Department of Economics

Principles of Economics
Microeconomics
EC 131 05-06
Fall 1999

Soner Tunay

Carney 142
e-mail: Tunay@bc.edu

Meeting time and place:

Section 05: M W F 11, Fulton 423

Section 06: M W F 12, Fulton 423

Office Hours: M W 10-10:55 am.

Text: Samuelson and Nordhaus, Microeconomics, 16th edition, Mc Graw Hill. (required)

Tresch, Richard(1994). Principles of Economics, West Publishing Company. (optional)

Examination: Two quizzes(10% each), assignments and class participation (10%), mid-term exam (30%), final exam(40%).

Course Outline

PART ONE—Basic Concepts

1. The Fundamentals of Economics (Ch. 1)
2. Basic Elements of Supply and Demand (Ch. 3)

PART TWO—I. Microeconomics: Supply, Demand

1. Applications of Supply and Demand (Ch. 4)
2. Demand and Consumer Behavior (Ch. 5)

II. Firm's Production Problem

1. Production and Business Organization (Ch.6)
2. Analysis of Cost (Ch.7)

III. Production Markets

1. Perfect Competition (Ch. 8)
2. Imperfect Competition
 - a. Pure Monopoly (Ch. 9)
 - b. Oligopoly and Monopolistic Competition (Ch. 10)
 - c. Uncertainty and Game Theory (Ch. 11)*

PART THREE—Factor Markets*

1. How Markets Determine Income? (Ch. 12)
2. The Labor Market (Ch. 13)

PART FOUR—Government Intervention in the Economy*

1. Taxation and Expenditure (Ch. 16)
2. Regulation (Ch. 17, 18)

* If time permits