

EC 131.12/13  
Principles of Microeconomics  
Fall 1999

Instructor: Kamer Karakurum  
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Meeting time and place:

EC131.12 Tue/Thu 9:00, Gasson 303  
EC131.13 Tue/Thu 10:30, Gasson 303

Office Hours: Tue 1:00-3:00 or by appt.

Required Text:

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

Course Requirements and weights:

Midterm Exam: 30%  
Final Exam: 40%  
Assignments: 20%  
Class Participation: 10%

I will provide some additional material throughout the course (journal/newspaper articles, short papers etc.) for discussion in class. There will be no make-up exams unless there is an exceptional case. If you miss an exam due to a health problem, you are required to submit a note from the health services.

This course is designed for you to get a solid understanding of the Principles of Microeconomics. Try to study in groups, review your notes and read the relevant chapters of the text on a regular basis. You are encouraged not only to attend classes regularly but also to raise questions in class. You can also ask me questions during my office hours(or another time with an appt.).

Course Outline(may be subject to change):

I. Introduction to Microeconomics

- 1 The first Principles Ch. 1
- 2 Solving the economic problem Ch. 2
- 3 Society s economic problem Ch. 3

II. The Laws of Supply and Demand- the fundamentals

1. The Goods Markets
  - a. Demand-the consumer Ch. 5
  - b. Supply-the producer Ch. 6
  - c. Putting supply and demand together  
=>the Market Equilibrium Ch. 7
  - d. Applications Ch. 8
2. The Labor Markets: Supply and Demand in Competitive Labor Markets Ch. 9

III.The Firm s Production Problem

1. Cost Curves, Hiring factors of production Ch. 11

IV. The Structure of Product Markets

1. Perfect Competition Ch. 13
2. Pure Monopoly Ch. 14
3. Monopolistic Competition Ch. 15
4. Oligopoly Ch 16.