

EC201-03, Fall 1999  
Microeconomic Theory (T,TH 9:00-10:20)  
Cushing 335  
Instructor: Hideo Konishi  
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(Office Hours) M 1:00-3:00

## COURSE DESCRIPTION

The aim of this course is to give an in-depth presentation of what is known as microeconomic theory. We will begin with a brief overview of demand and supply analysis, and then proceed to the economic theory underlying the notions of demand and supply. We will treat the determinants of demand first, beginning with the theory of consumer behavior and building our way up to market demand for consumer goods. We will then proceed to study the behavior of producers, beginning with profit maximizing firms operation in competitive markets, from whence we will derive the theory of competitive supply. Finally, we come back to the demand and supply analysis and look at the performance of the competitive market. We will also study general equilibrium analysis. If we have more time, we treat imperfectly competitive markets.

## TEXTBOOK

There is one required textbook for this course, Microeconomics (3rd ed.) by Michael L. Katz and Harvey S. Rosen. While the lectures will be mainly based on this book, some lectures may contain material which is not presented in the book.

## GRADE

Your grade will be based on your performance on two midterm exams, a final exam, and homeworks. Homework will count for 10% of your course grade. The remaining 90% will be divided up between three exams equally: the first midterm, second midterm, and final exam scores will count for 30% for each (noncumulative: essentially a three midterm system). The first midterm exam

will be held on October 5 (T), the second on November 4 (TH), and the final exam on December 15 (W: 9:00am). Midterm exams are in-class exams, and all three exams are short (50-60 minute exams: to be announced). **No make up exam will be given.** A student will not be allowed to take a make up exam unless he/she asks for it **in advance** for compelling reasons. You may work on homework problems with other students, but you are required to make up the answers independently.

### TENTATIVE SCHEDULE OF THE COURSE

**Note that the course schedule may change**

First block (covered by the first midterm: October 5)

Chapters 1,2,3,4,5

Second block (covered by the second midterm: November 4)

Chapters 7,8,9,10

Third block (covered by the final: December 15)

Chapters 11,12,13