

Economics 203.01 - Micro Theory: Honors
Tuesday - Thursday 3:00-4:30
Campion 231

Syllabus Fall 1996

Professor Kristin F. Butcher
Boston College
Carney 145
552-3696

Office Hours: TTh 4:40-5:40pm and by appointment

Economics 203 is designed to provide students with a thorough grounding in price theory. The subject matter is intrinsically analytical. Students in this course should be comfortable with calculus. The material is best learned through working on problems. You will find a detailed schedule on the following page that includes the readings and due dates of the 8 required problem sets for this semester.

Text

The required text is Hirshleifer and Glazer, Price Theory and Applications, Fifth Edition

Grading

The course grade is based on three exams: two in-class midterms and a final exam. The first midterm will be given on Tuesday October 8th. The second midterm will be given on Tuesday November 12th. Each midterm counts for 25 percent of the course grade. The remaining 50 percent of the course grade is determined by the final exam. The final exam is scheduled for Thursday December 12th, 12:30pm. No make-up or early exams will be given. Be sure to check your schedule now to determine any conflicts.

Problem Sets

Eight problem sets will be required during the course. These problems are listed on the reading schedule on the next page. It is mandatory that all students complete these problem sets. Working with other students is an excellent way to improve your skills as you work on these problem sets. Thus, collaboration is allowed and encouraged. However, each student must hand in his or her own completed problem set. The problem sets must be handed in on time. Please take note of the due dates marked on the reading schedule.

Teaching Assistant

The teaching assistant for this course is Kelly Haverstick. Ms. Haverstick is a second year graduate student in the Economics Department. She will be having office hours the day before problems sets are due and before the exams. Her office is 33A Carney Hall, and her office phone number is 552-8703.

Class Schedule

<u>Date</u>	<u>Reading</u>	<u>Main Topic</u>	<u>Problems Due</u>
September 3	---	Fundamentals -Supply and Demand	
September 5	Chp 1, 2	Fundamentals - Supply and Demand	
September 10	Chp 3, Chp 7, pp. 188-202	Utility and Preferences	
September 12	Chp 4, pp. 79-90	Consumer's Optimum	1.1-1.4
September 17	Chp 4, pp. 91-106	Changing Prices & Income	
September 19	Chp 4, pp. 107-113	Income & Substitution Effects	
September 24	Chp 5, pp. 118-124	Income Elasticity, Price Elasticity	2.1-2.3
September 26	Chp 5, pp. 125-142	Price Elasticity ,Applications, Multiple Constraints	
October 1	Chp 13, pp.357-375	Begin Exchange Theory Edgeworth's Box	2.4-2.8
October 3	---	Review	
October 8	---	Midterm #1	
October 10	---	Discussion of Midterm #1	
October 15	Chp 13, pp.375-392	Exchange and Production	2.9-2.11
October 17	Chp 11	Theory of the Firm, Production Function	
October 22	Chp 6	Cost Curves, Optimum of the Firm	
October 24	Chp 6	Cost curves, Optimum of the Firm continued	
October 29	Chp 7	Competitive Supply	

		and Equilibrium	
October 31	Chp 7	Continued	3.1-3.6
November 5	Chp 8	Monopoly Theory	
November 7	---	Review	
November 12	---	Midterm # 2	
November 14		Discussion of Midterm #2	
November 19	Chp 10	Oligopoly and Duopoly	3.7-4.2
November 21	Chp 11, (re-read) pp. 290-295,301-310 Chp 12	Factor Demand and Factor Supply	
November 26	Chp. 15	Public Goods Externalities	
December 3	---	Asymmetric Information	5.1-5.3
December 5	---	Review	5.4-7.3
December 12	---	Final Exam 12:30pm	