

Boston College
Department of Economics

EC131.12
Principles of Economics - Micro
Fall 1996

Mary C. Picarello
Tuesday/Thursday 10:30AM

Office hours: Tues. And Thurs. 12:00 - 1:00PM and by appointment
Office: Carney 33A 552-8703 or 626-2245 (M,W,F).

Text: Tresch, Richard W. Principles of Economics, 1994.

Course Requirements: Mid-term, October 17th (approx. 40%)
Final (approx. 50%)
Problem sets (10%)
Exam weights can change to favor better grade.

You are expected to attend all lectures, work on problem sets, read the relevant chapters in the text, and ask questions. You can work on problem sets together but should work through your own answers before handing them in. All work on exams is to be your own. Regular attendance and participation in class is used as additional evidence for bumping up marginal grades (B-/B to B, B/B+ to B+, etc.).

There will be no make-up exams. If an exam is missed for good reason, let me know immediately and your grade will be based on the remaining exam and problem sets. The final exam must be taken.

Following along with current issues in economics helps to make the class more enjoyable as well as improve your understanding of basic concepts. So, feel free to bring up questions on current topics either during or before class.

Problem set schedule:	<u>Handed out</u>	<u>Due</u>
Problem set 1:	Sept. 12	Sept. 19
Problem set 2:	Sept. 19	Sept. 26
Problem set 3:	Sept. 26	Oct. 3
Problem set 4:	Oct. 31	Nov. 7
Problem set 5:	Nov. 7	Nov. 14
Problem set 6:	Nov. 14	Nov. 21

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Syllabus

Date Assignment	Topic	Text
Sept. 3 - 5	Introduction: Scarcity & choice The central economic problems	Chs. 1,2 Ch. 3
10 - 12	The Price system Supply & Demand	Ch. 4 Chs. 5,6,7 (except pp. 109-122)
17 - 19	Elasticity of Demand & Supply	pp. 109-122
24 - 26	Efficiency & Equity Demand, Utility & Consumer behavior	Ch. 8 Ch. 10 (include. App. 10.2)
Oct. 1 - 3	Demand continued Business Organizations & Securities Mkts.	
8 - 10	Cost & Supply Competitive Markets	Ch. 11 Ch. 13
15 - 17	Exam Review Mid-term Exam	
22 - 24	Monopoly & Imperfect markets Exam Review	Ch. 14
29 - 31	Oilgopoly Regulation & Antitrust	Chs. 15, 16 Ch. 17
Nov. 5 - 7	Marginal Productivity, Wages & Rents	Chs. 18, 21
12 - 14	Wage differentials & Discrimination Capital, Interest, & Profits	Ch. 19 Ch. 20
19 - 21	Income distribution, Poverty, & Welfare	Ch. 22
26 - 28	Markets & the rols of government Thanksgiving Break	Ch. 23, 24
Dec. 3 - 5	The Moral dimensions of economic activity	

Summary & Review for final