

**BOSTON COLLEGE  
DEPARTMENT OF ECONOMICS**

Professor: The Reverend Dr. Edward C. Kienzle  
Course Number: EC 131.04, EC 131.19  
Course Title: Principles of Economics I--Micro

Office: Carney Hall 142  
Office Hours: MWF 11-12  
Term: Fall 1997

**Course Description:** This course is an analysis of prices, output, and income distribution through the interaction of households and business firms in a modern Western economy. The appropriate role of government is examined, and basic analytical tools are applied to current economic problems.

COURSE SYLLABUS

PART ONE: INTRODUCTION

1. The First Principles of Economics (Ch. 1)
2. Solving the Economic Problem (Ch. 2)
3. Society's Economic Problem (Ch. 3)
4. Markets, Prices, and the United States Economy (Ch. 4)

\*\*\*EXAMINATION I (20 %--DATE TO BE ANNOUNCED)\*\*\*

PART TWO: THE LAWS OF SUPPLY AND DEMAND

1. Demand and Elasticity (Ch. 5)
2. Supply and Marginal Cost (Ch. 6)
3. Market Equilibrium (Ch. 7)
4. Applications (Ch. 8)

\*\*\*EXAMINATION II (20 %--DATE TO BE ANNOUNCED)\*\*\*

PART THREE: THE ECONOMIC PROBLEMS OF CONSUMERS AND FIRMS

1. The Theory of Consumer Choice (Ch. 10, App. 10:1, App. 10:2)
2. The Firm's "How" Problem and Its Total Cost of Production (Ch. 11)
3. Private Investment Analysis (Ch. 12)

\*\*\*EXAMINATION III (20 %--DATE TO BE ANNOUNCED)\*\*\*

PART FOUR: THE STRUCTURE OF PRODUCT MARKETS IN THE U.S.

1. Perfect Competition (Ch. 13)
2. Pure Monopoly (Ch. 14)

\*\*\*EXAMINATION IV (20 %--DATE TO BE ANNOUNCED)\*\*\*

PART FIVE: FACTOR MARKETS AND THE DISTRIBUTION OF INCOME

1. Supply and Demand in Competitive Labor Markets (Ch. 9)
2. Wages and Salaries in the U.S. (Ch. 18)
3. Human Capital Theory and Discrimination (Ch. 19)
4. The Distribution of Income and Poverty in the U.S. (Ch. 22)

PART SIX: GOVERNMENT IN THE U.S. ECONOMY

1. The Role of Government (Ch. 23, Ch. 24 (pp. 680-85))

\*\*\*EXAMINATION V (20 %--FINAL EXAMINATION DATE)\*\*\*

Note: The required reading is taken from the textbook for this course by Richard W. Tresch (see below) and appears by chapter number and appendix citation in parentheses following each assigned topic above.

Required Textbook: Richard W. Tresch, *Principles of Economics*, Minneapolis/St. Paul: MN, West Publishing Company, 1994.

Communication: I may be reached at my office in Carney Hall, Room 142 on MWF from 11 'til 12. If necessary, other times on MWF can be arranged and will require an appointment. Please speak to me to arrange this. The telephone number in my office will be made available in class. The secretaries for the Department of Economics are Mrs. Kathleen Tubman and Mrs. Mary Foley; their offices are on the first floor of Carney Hall, and, if necessary, messages for me may be left with either one of them. My Department of Economics mailbox is located in Carney Hall, Room 136 where I retrieve my mail every MWF. When leaving a message, please leave your telephone number so that I may know how to reach you. On Tuesdays and Thursdays I will not be on the campus but can be reached in case of emergency or if necessary at the parish church where I am the Priest-in-Charge: The Church of the Good Shepherd (Episcopal), Dedham, Massachusetts (telephone: 617-326-3052).

Miscellaneous: A make-up examination will not be given for a missed scheduled examination except in the case of a reasonable and valid excuse which is submitted to me verbally and in writing immediately, preferably before the missed examination. Such an excuse is subject to my approval, and I may require proper verification and documentation. For an approved excuse, a make-up examination will be administered at the time of the final examination. It is assumed, of course, that the student will adhere to all regulations/policies of Boston College regarding the submittal of such excuses, etc., and the submittal of such make-up work.