

**BOSTON COLLEGE**  
**Department of Economics**

**EC 131.05 / EC131.06**  
**Principles of Microeconomics**  
**Fall 1998**

**Instructor: Kamer Karakurum**  
**Carney 33b**  
**552-8704**  
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Meeting time and place:

EC 131.05    MWF 11:00, Fulton 423

EC 131.06    MWF 12:00, Fulton 423

Office Hours: Mon 1:30-3:30 or by appt.

Required Text:

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

Course requirements and weights:

	Dates	Weight
Midterm exam	Oct. 19th	30%
2 Quizzes	Sept. 28th & Nov 18th	20%(10%each)
Final Exam	TBA by the Registrar	40%
Class Participation	...	10%

I will also assign several problem sets throughout the semester. No weight is assigned to these problem sets, however they are crucial for your understanding of the fundamentals of the course and practicing for the exams.

There will be no make up exams or quizzes unless you receive my consent to miss it beforehand or there is exceptional case. If you miss an exam due to a health problem, you are required to submit a note from the health services.

Any form of cheating on an exam or quiz will be punished in accordance with the University rules.

Course Description

This course is designed for you to get a solid understanding of the Principles of Microeconomics.

Microeconomics is the branch of Economics that focuses on the behaviour of consumers and firms and the various market structures that result from their interaction and interdependence. It also studies the aspects of government intervention.

Course Outline (may be subject to change)

**I. Introduction to Microeconomics (app. 2 wks)**

1. The first principles, Ch 1 and pp 77-80 from Ch 4
2. Solving the economic problem, Ch 2
3. Society's economic problem, Ch3

**II. The Laws of Supply and Demand - The Fundamentals (app.5wks)**

1. The Goods Market
  - a. Demand - the consumer, Ch 5



\* Quiz 1 \*

- b. Supply - the producer, Ch 6
- c. Putting supply and demand together - the market equilibrium, Ch 7
- d. Applications, Ch 8



\*Midterm Exam\*

2. The Labor markets : Supply and demand in the competitive labor markets , Ch 9

**III. The Firm's Production Problem (app 1 wk)**

1. The cost curves, hiring factors of production, Ch 11

**IV. The Structure of Product Markets (app 3 1/2wks)**

1. Perfect Competition, Ch 13



\* Quiz 2 \*

2. Pure Monopoly, Ch 14
3. Monopolistic Competition, Ch 15
4. Oligopoly, Ch 16

**V. Selected Topics (1wk)**

- Big Business Sector- Ch 17, U.S. Antitrust Policy