Richard Arnott   Fall 1998

Economics   201.02
Microeconomic   Theory
MWF 1-2

Course Outline

This course will cover the standard set of topics treated in a modern, intermediate microeconomic theory course: the theory of household economic decision-making, the theory of the firm, the theory of single-market competitive equilibrium, the theory of general competitive equilibrium, welfare economics, the theory of single-market equilibrium under monopoly and oligopoly, game theory, asymmetric information, externalities, and public goods.

There is a single required text:

M.L. Katz and H.S. Rosen, Microeconomics, 3rd. edition (Boston: Irwin, McGraw-Hill, 1998).

The course will generally follow the text, though the lectures will not cover all the topics covered in the book and will treat a couple of topics not covered in the book.

Fluency with high school algebra and geometry will be assumed. A knowledge of basic concepts in calculus will be an asset. Calculus will on occasion be used, but whenever a calculus derivation is presented an alternative geometric derivation will be given.

The grade for the course will be determined as follows:

Problem sets	20%
Midterm	20%
Final exam	60%

The midterm exam will be given in class on Monday, October 26. The final exam will be in the assigned time slot. The exams will be based on material covered in the lectures.

A short problem set will be handed out every Friday and will be due the following Wednesday. Graded problem sets and answers will be distributed the following Monday. Students are encouraged to work together on problem sets, but must write up answers separately.

My office is Carney 231. My office hours are Monday and Friday 2:30-4:00. My telephone number is 552-3674, and my e-mail address is richard.arnott@bc.edu.