

BOSTON COLLEGE
Department of Economics

EC 201
Microeconomic Theory

M. Kraus
Fall 1998

Syllabus

Course Description: EC 201 develops a theoretical framework with which to analyze the two basic economic units, the consumer and the producer. This analysis is then employed to investigate the determination of price and output in various market situations. Criteria for analyzing economic welfare are developed, and the performances of economic systems are assessed.

Prerequisites: One semester of calculus (e.g., MT 100).

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Office Hours: TTh 3:00-4:00

Textbook: Browning and Zupan, *Microeconomic Theory and Applications*.

Course Outline: The subjects to be covered are listed below in order of coverage. The readings shown are all from the text.

- I. Consumer Theory (Chapters 3-4)
- II. Theory of the Firm (Chapters 6-7 and Chapter 8, Sections 2-5)
- III. Monopoly Theory (Chapter 10, Sections 1-3)
- IV. General Equilibrium Analysis and Welfare Economics (Chapter 18 and Chapter 19, Sections 3-4)

Examinations and Problem Sets: There will be two examinations -- a midterm and a final. The final will be cumulative. There will also be a number of problem sets.

Grading: Normally the course grade is an unweighted average of the 2 exam grades. In borderline cases, the strength of work on problem sets will be a factor.

Examination Make-up Policy: The following policy will be strictly enforced. To be sure that you are not penalized for missing an exam, you must obtain my approval before the exam.