

Economics 201.03 - Micro Theory
Tuesday - Thursday 10:30
Gasson 203

Syllabus Spring 1997

Professor Kristin F. Butcher
Boston College
Carney 145
552-3696

Economics 201 is designed to provide students with a thorough grounding in price theory. The subject matter is intrinsically analytical. The material is best learned through working on problems. You will find a detailed schedule on the following page that includes the readings and due dates of the 6 required problem sets for this semester.

Text

The required texts are Intermediate Microeconomics: A Modern Approach, 4th Edition, by Hal Varian and Workouts in Intermediate Microeconomics, by Theodore Bergstrom and Hal Varian.

Grading

The course grade is based on three exams and class participation. There will be two in-class midterms and a final exam. The first midterm will be given on February 13th. The second midterm will be given on March 25th. Each midterm counts for 25 percent of the course grade. Forty percent of the course grade is determined by the final exam. The final exam is scheduled for May 5th, 12:30pm. No make-up or early exams will be given. Be sure to check your schedule now to determine any conflicts. The final 10 percent of the course grade is determined by class participation. This includes attending class, keeping up with the reading assignments, and turning in the required problems.

Problem Sets

In order to do well in this class, you must practice the concepts learned in the lectures and reading. There will be seven required problem sets during the semester. The due dates are listed on the class schedule. All the problems are taken from Workouts in Intermediate Economics. You must turn in the odd numbered problems from each of the chapters listed on the class schedule. I also encourage you to complete the even numbered problems, but you do not need to turn those in. The problems will not be formally graded, but whether or not they have been turned in will be noted and will affect your participation grade.

Teaching Assistant

The teaching assistant for this course is Kelly Haverstick. Ms. Haverstick is a second year graduate student in the Economics Department. She will be having office hours the day before problems sets are due and before the exams. Her office is 33A Carney Hall, and her office phone number is 552-8703.

Class Schedule

<u>Date</u>	<u>Reading</u>	<u>Main Topic</u>	<u>Problems Due</u>
January 14	Chp 1	Fundamentals -Supply and Demand	
January 16	Chp 2	Budget Constraints	
January 21	Chp 3 & Chp 4	Utility and Preferences	
January 23	Chp 5	Consumer's Optimum Odd problems Chp 2-4	
January 28	Chp 6	Demand Changing Prices & Income	
January 30	Chp 8	Slutsky Equation Income & Substitution Effects	
February 4	Chp 10 & Chp 14	Intertemporal Choice Consumer Surplus	
February 6	Chp 15 & Chp 16	Market Demand Equilibrium	
February 11	---	Review	Odd problems Chp 5-6, 8, 10 14-16
February 13	---	Midterm #1	
February 18	---	Discussion of Midterm #1	
February 20	Chp 17	Technology	
February 25	Chp 18	Profit Maximization	
February 27	Chp 19	Cost Minimization	Odd problems Chp 17 & 18

March 11	Chp 20	Cost Curves	
March 13	Chp 21	Firm Supply	
March 18	Chp 22	Industry Supply	
March 20	---	Review	Odd problems Chp 19-22
March 25		Midterm #2	
April 1	---	Discussion of Midterm #2	
April 3	Chp 23 & 24	Monopoly & Monopoly Behavior	
April 8	Chp 25	Factor Markets & Monopsony	
April 10	Chp 26	Oligopoly and Duopoly	Odd problems Chp23-25
April 15	Chp	27	Game Theory
April 17	Chp. 31	Externalities	
April 22	Chp 34	Public Goods	Odd problems Chp 26-27,31
April 24	Chp 35	Asymmetric Information	
April 29	---	Review	Odd problems Chp 1, 34-35
May 5	---	Final Exam 12:30pm	