

BOSTON COLLEGE  
Department of Economics

EC 201  
Microeconomic Theory

M. Kraus  
Spring 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: MW 2:30-3:30

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

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 4-5)
- II. Theory of the Firm (Chapters 8-9 and Chapter 10, Sections 2-5)
- III. Market Equilibrium (Chapter 10, Sections 6-8)
- IV. Monopoly Theory (Chapter 12, Sections 1-3)
- V. General Equilibrium Analysis and Welfare Economics (Chapters 7 and 20 and Chapter 21, Sections 3-4)

Examinations and Problem Sets: There will be three examinations -- two midterms 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 3 exam grades. It can be higher for a student who makes exceptional progress. 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.