

Boston College  
**Department of Economics**

Professor David A. Belsley  
Microeconomic Theory

Spring 2003  
Economics 201

Text: Hal R. Varian, *Intermediate Microeconomics: A Modern Approach*, 6th Edition, Norton, 2003.

**Course Outline**

<u>Topics</u>	<u>Chapter Assignments</u>
Introduction	1, 2
The Consumer (demand)	
Consumer model	3-4
Consumer behavior	5-9, 14
Applications	included in above
The Producer (supply)	
Production functions	18
Costs	19-21
Profit maximization	22
Perfectly competitive markets	
Product market	15-16, 23
Factor market	included in 19
General equilibrium and welfare	30-33
Imperfectly competitive markets	
Monopoly	24-26
Oligopoly	27

**Other Information**

Office: Administration Building (Hillside) 483.

Office hours: T-Th before and after class, and by appointment.

Course description: develop a thorough understanding of consumer and producer theory in perfect competition and the markets that relate them.

Requirements: attendance, mid-term, final, homework problems, and thinking.

Examination dates: the final will be given on the scheduled examination date. The mid-term date cannot be predicted with assurance. It will occur shortly after we finish the theory of the consumer, but adequate notice will be given.

Grading formula: no formula. Anyone who grades by a formula is not doing his job correctly. This matter will be discussed in class.

Other comments: There really is no textbook that adequately covers the way the material of this course is presented; the essence of the course is given in class. The student is therefore seriously urged to miss no class, and should absence prove unavoidable, the student should arrange with a classmate to get the material missed.