

BOSTON COLLEGE  
Department of Economics

EC 201  
Microeconomic Theory

M. Kraus  
Spring 2003

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).

Instructor: Marvin Kraus

Office: Administration Building 487

Telephone: 552-3692

E-mail: kraus@bc.edu

Office Hours: TTh 4:00-5:00

Textbook: Katz and Rosen, *Microeconomics*, 3rd ed.

Course Outline: The following readings are from Katz and Rosen.

- I. Consumer Theory (Chapters 2-3; Chapter 4, Section 4.1; Chapter 5, pp. 121-130; Chapter 4, Section 4.4)
- II. Theory of the Firm (Chapters 8-9 and Chapter 10, Section 10.1)
- III. Monopoly Theory (Chapter 13, Sections 13.1-13.2)
- IV. General Equilibrium Analysis and Welfare Economics (Chapter 12, Sections 12.1-12.2)

Examinations and Problem Sets: There will be three exams – two midterms and a final. The final will be cumulative. There will also be a number of problem sets.

Grading:

Midterm 1:	30%
Midterm 2:	30%
Final:	30%
Problem Sets:	10%

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.