

**BOSTON COLLEGE**  
**Department of Economics**

**EC 131.06**  
**Principles of Economics – Micro**  
Fall, 2002  
Room: Fulton 235

Anh T. Vu: [vua@bc.edu](mailto:vua@bc.edu)  
Carney 144, 617 552 xxxx  
Office hours: WF 3:00-4:00  
Web site: [www2.bc.edu/~vua](http://www2.bc.edu/~vua)

**Required Text**

Robert Hall and Marc Lieberman, “*Microeconomics: Principles and Applications*”, 2<sup>nd</sup> ed. (paperback).  
(The Mastery Study Guide that accompanies the main text is recommended and proved to be very useful.)

**Course Description**

This is the first part of a two-semester introduction to economics. It is intended to provide an overview of *microeconomics* for both major and non-major in economics. More specifically, the course will provide an introduction to the basic principles of microeconomics, the economic behavior of individuals, households, firms, markets, and governments.

**Course Requirements**

There will be 2 midterm exams (30% each) on **Oct. 2<sup>nd</sup>** and **Nov. 4<sup>th</sup>**; a final exam (40%), on **Dec. 19<sup>th</sup>**, at **9:00 a.m.** (no make-up exams will be provided).

As noted in the 2002 – 2003 Boston College Catalogue (p. 32), students are expected to attend class. Missing class for an extended period of time without legitimate reasons will not be accepted.

Problem sets will be assigned regularly. Class participation and problem sets will count on the borderline cases.

**Course Organization**

The course meets for three lectures per week (MWF 1.00 - 1.50 p.m.) and Problem sets will be handed out in class by one week before they are due and are to be turned in on the day due just prior to class. You are encouraged to work together on the problem sets, however your work on exams should be entirely your own. Be sure you are familiar with the sections on "Academic Integrity" in the Boston College Catalogue (pp. 31, 39, and 279) and be aware that your instructor takes this most seriously.

There will be no make-up exams. If you miss an exam for good reason, let me know immediately (via phone or email) and you will be graded on the other exam and the final.

**Grading Policy**

Your final grade will be the weighted average of the two midterms and the final exam. Given this final percentage point, the following grading system will apply:

GPA	Grade	GPA	Grade	GPA	Grade
90-100	A	70 – 74	B-	54-56	D+
85 – 89	A -	65 – 69	C+	51-53	D
80 – 84	B +	60 - 64	C	48 – 50	D-
75 - 79	B	57 - 59	C-	below 48	F

## **How to get an A in EC 131**

- Lectures are essential: The textbook is great but some concepts are by themselves difficult. One of my main duties is to make sure that every student in the class understands the material well. I will make several examples that will clarify abstract concepts. Skipping lots of lectures seriously hinders your chance of getting a good grade because it is then very difficult to keep track of what's going on in the course.

- Read the material in advance: This way you can better understand what is explained and you can ask questions during the lecture regarding issues, which are not clear.

- Do the assigned problem sets: Although problem sets only count at the margin, you are strongly encouraged to solve them, first by yourself, and then with your study group. Questions in the midterms and final examination will be written such that their level of difficulty is similar to those in the problem sets. This means that solving the problem sets is the best way to see whether you are prepared or not for the exams.

### **A note on technology and e-learning with WebCT**

WebCT is an e-learning system to complement classroom instruction. You can use your normal internet browser to access WebCT with your BC's ID. In this class, WebCT will be used to allow you to take on-line quizzes, to send you recommended readings, to inform you about any changes in class schedule etc.

You can access WebCT for this class by one of the following ways:

1. URL login (<http://webct.bc.edu:8900>) - login requires BC ID as username and PIN as password.
2. Agora drop-down menu option (<https://agora.bc.edu/course/enter.webct>) – login (to Agora) requires BC ID as username and PIN as password. You will not need a special login for WebCT once you have logged onto Agora.

Here is the student information URL: <http://fmwww.bc.edu/wct/students.html>

Also, students having problems can first ask the help desk at the SLSC, and if their questions are not answered, send an email to [webct@bc.edu](mailto:webct@bc.edu).

## SYLLABUS

Date	Topics	Text Assignment
Sept. 4, 6	Introduction: What is Economics?	Ch. 1
9, 11	Scarcity, Choice and Economic Systems	Ch. 2
13, 16, 18	Supply and Demand	Ch. 3
20, 23	Working with Supply and Demand	Ch. 4
25, 27, 30	Comparative Advantage and the Gain from Trade	Ch. 16
Oct. 2	<b>Midterm Exam 1</b>	
4, 7, 9	Consumer Choice	Ch. 5
11, 16, 18	Production and Cost	Ch. 6
21, 23, 25	How Firms Make Decisions: Profit Maximization	Ch. 7
28, 30, 1	Perfect Competition	Ch. 8
Nov. 4	<b>Midterm Exam 2</b>	
6, 8, 11	Monopoly	Ch. 9
13, 15, 18	Monopolistic Competition and Oligopoly	Ch. 10
20, 22	Factor Markets (Labor, Capital and Financial Markets)	Ch. 11 + 13
25, 2	Economic Efficiency and Competitive Ideal	Ch. 14
Dec. 4, 6	Government's Role in Economic Efficiency	Ch. 15
9	Summary and Review	
19	<b>Final Exam</b>	GOOD LUCK !