

EC201 Microeconomic Theory

Spring 2002

Prof. István Kónya

Overview:

The course is designed to introduce students the main building blocks of economic analysis. We will study the decision making process of consumers, firms and their interactions through markets (equilibrium).

Text:

The required textbook is „Intermediate Microeconomics: A Modern Approach” by Hal R. Varian (5th edition). We will also heavily use the accompanying „Workouts in Intermediate Microeconomics” (5th edition) by Theodore Bergstrom and Hal Varian. Both should be available in the campus bookstore for purchase.

Requirements:

I will use some elementary calculus, on the level of the appendices of the textbook. There is a short mathematical overview at the end of the book. Although much of the material can (and will be) presented using graphical tools and intuition, I believe the use of some calculus makes it much simpler to get the main results. Apart from calculus, you should be able to formulate and solve simple mathematical problems. Since microeconomics uses the logic of mathematics, it can be best learned solving problems instead of just memorizing formulas.

Grading:

Midterm: 35%, Final: 45%, Homeworks: 20%. The Final will be cumulative, covering the whole material. Homeworks will be distributed weekly, and your TA will grade them by next week. There will be no review sessions, but I will give out solutions for the problem sets.

Office hours:

My office is Carney 143 and my office hours are Tuesday and Thursday, 10:30-12:00 or by appointment (<mailto:konya@bc.edu>). Your TA will also have office hours (time and date TBA), you should direct questions about the problem sets to her. You should also check the course website (<http://www2.bc.edu/~konya/teaching/micro.html>) periodically.

Syllabus:

- I. Introduction (Varian Ch.1 and Mathematical Appendix)
- II. Consumer Theory (Ch.2,3,4,5,6,8,9,10,12,15)
MIDTERM
- III. Theory of the Firm (Ch.18,19,20,21,22,23,24,25,26,27,28)
- IV. Equilibrium and Welfare (Ch.14,16,29,30,32)
FINAL