

Principles of Micro-Economics

EC131.01	Campion Hall 328 MWF 9	Instructor	Zhi Qiu
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Course Webpage	http://www2.bc.edu/~qiuz/		

Text:

Samuelson, Paul A., and Nordhaus, William D. Microeconomics, 18th ed., 2005

Course Requirements:

Two Midterm Exams (22.5% each), February 22 and April 11

Final (35%), May 9 at 9am

Problem sets (10% total), One Presentation (10% total)

Attendance and Class Participation (extra credit, maximum 5 points)

Course Description:

This course is an introductory course in microeconomics, with the purpose of both introducing you to the world of economics as well as preparing those of you wish to take more advanced economics courses later. Economics is new to most of you. Some people may find this course difficult, especially given the analytic and mathematical nature of economics. Please use the textbook and problem sets to help you understand the more difficult material. I am happy to answer someone that has questions both during class and during my office hours. While this class does not require any advanced math, students will have a much better grasp on the materials by having a strong background in algebra and geometry. I would be happy to review some necessary math skills outside of class.

Exams:

There will be two midterms and one final exam for this class: 1st midterm on February 22, 2nd midterm on April 11 and a cumulative final exam on May 9 at 9am. There will be **NO** make-up exam. Please mark your calendar in advance.

Problem Sets:

Problem sets are designed to help your comprehension of the material. You may work in groups on the problem sets. There is a limit of three names on each answer sheet that was turned in. **NO** late homework will be accepted.

Student Presentation:

Everyone needs to present a current economic news or topic that is related to our class materials. The topic can be taken from a newspaper or real-life phenomena. I need to approve the topic first. You should work in groups of 1-3 students. Please make sure each student speak during the presentation. The presentation should last 10-15 minutes. All presentations will be taken in place between the 2nd midterm and the final exam. Please email me the date and topic in advance.

Class Participation:

I encourage students to ask questions during the class period. Please interrupt me whenever you have a question. I will try to email everyone a recent economic article from newspapers or magazines every 1-2 weeks. Please read it before the class time. (I will write down the names of speakers.)

Integrity:

Your work on exams is to be entirely your own. Be sure you are familiar with the sections on "Academic Integrity" in the Boston College Catalog (pp. 35-36) or online at BCInfo, (A-Z index, Academic Integrity).

Tentative Course Schedule: (Please visit the course webpage for updated versions)

Topic	Required Reading
Introduction & Economics problems	Ch 1
Modern Economy,	Ch 2
Supply and Demand	Ch 3
Elasticity of Demand and Supply	Ch 4A
Demand and Utility	Ch 5
Market, Efficiency and Equity	Ch 4B
Production and Business Organization	Ch 6
Cost and Supply	Ch 7
Competitive Markets	Ch 8
Monopoly and Oligopoly	Ch 9, 10
Antitrust and regulation	Ch 17
Marginal Productivity, wages and rent	Ch 12
Wage differentials and discrimination	Ch 13
Markets and the Role of Government	Ch 16A
Inequality, Poverty and Welfare	Ch 19
Government programs and Taxation	Ch 16C