

**BOSTON COLLEGE**

Department of Economics

Ec. 131.03, MW 3.00-4.15

Caglar YURTSEVEN

Ec. 131.04, MW 4.30-5.45

21 Campanella Way, 462H

Principles of Economics--Micro

2-6271; [yurt@bc.edu](mailto:yurt@bc.edu)

Class location: Carney 202

Office Hours: T-Th 2.00-3.00 and by appointment.

This course studies the basic principles of microeconomics, which explores how firms and individuals make decisions to meet unlimited needs with limited resources. Microeconomics studies the processes underlying economic decisions and how they are aggregated into markets for goods and services within different contexts: that of perfect competition, monopoly, oligopoly, and of monopolistic competition. We also study various government policies, such as taxation, and their effect on the well-being of market participants, and also consider the welfare implications of trade.

The textbook for this course is Principles of Economics, (5th edition), by N. Gregory Mankiw, special instructions for the purchase of which are attached to this syllabus. The book goes in conjunction with a software access card by Aplia, an online interactive system which allows problem sets to be submitted and graded electronically (see below). Both the textbook and the software access card are required (see last page of the syllabus).

The class will meet two times a week and will have no discussion section. Students are encouraged to participate in class discussions. Feel free to come to the office hours for any possible questions. You may study together, but any work submitted for a grade must be your own. Boston College enforces strict policies on academic integrity, with which you should familiarize yourself at <http://www.bc.edu/integrity>.

This course is the first course in the economics major, is a required course for all CSOM students, is one of the choices to fulfill the social sciences Core requirement, and it serves

as an elective to anyone who wants an introduction to economics. It introduces the basic tools of economic analysis and applies these tools both to problems of historical interest and to current public policy. It explores the development of economic analysis through the work of Adam Smith, Alfred Marshall, Joseph Schumpeter and other giants in the field. Finally, it looks at how we bring together what we learn from economics with what we learn from other fields.

In a Principles of Economics course, problems sets are essential for understanding the material and there is no substitute for them. You will submit the problem sets electronically at the times and dates noted below. The Aplia software does not accept problem sets submitted late, so in order to deal with unforeseen delays, the lowest 2 of your 12 problems set grades will be dropped.

No.	Material	Due Date	Time Due
1	Ch 1	Sun 1/24	11:45 PM
2	Chs. 2,3	Sun 1/31	11:45 PM
3	Ch. 4	Sun 2/7	11:45 PM
4	Chs. 5,6	Sun 2/14	11:45 PM
5	Ch. 7	Sun 2/21	11:45 PM
6	Ch. 8	Sun 3/7	11:45 PM
7	Chs 10,11	Sun 3/14	11:45 PM
8	Ch. 13	Sun 3/28	11:45 PM
9	Ch. 14,	Mon 4/5	11:45 PM
10	Ch. 15,	Mon 4/19	11:45 PM
11	Chs. 16,17	Sun 5/2	11:45 PM
12	Chs. 18,19	Sun 5/9	11:45 PM

The grading scheme for this course is as follows:

**Problem sets and participation 10%**

**Quizzes 3+4\*3=15%**

**Midterm Exam 30%**

**Final Exam(cumulative) 45%**

Your performance on problem sets and interest in classes will bring you a score out of 10. There will be 4 (one 3 points, three 4 points) in-class quizzes and 1 midterm exam. Final will be cumulative. Dates of quizzes will be announced one week ahead in classes and Aplia webpage.

**Midterm exam (in-class): Wednesday, March 17 2010.**

**Final exam: TBA by Student Services (at Term Examinations Period, (May 11-18).)**

Both the midterm and the final exam are mandatory. A student who, due to a valid excuse, misses a midterm exam, will have his (her) course grade determined based on the final exam, problem sets and quizzes. Students requiring special accommodation for writing exams, including athletes expecting to be absent, should contact me during the first two weeks of the term in order to make appropriate arrangements.

<i>Topic</i>	<i>Chapter</i>
Introduction	1, 2
Economic Models	2
Gains from Trade	3
Supply, Demand, and Markets	4
Elasticities	5
Applications	6
Welfare Economics	7
Taxation and Welfare	8
Externalities	10
Public Goods	11

**MIDTERM EXAM Wednesday, March 17 2010.**

Costs of Production	13
Competitive Markets	14
Monopoly markets	15
Monopolistic competition	16
Oligopoly markets	17
Factors of Production - Labor Markets	18
Other factors	19
Income Inequality and Poverty	20
Review	

**FINAL EXAM at Term Examinations Period.**



## Student Registration and Payment Instructions

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**Course Name:** Yurtseven - Microeconomics (Mankiw) - Spring 2010

**Start Date:** 01/18/2010

**Instructor:** Caglar Yurtseven

**Course Key:** V97W-6U5S-KGER

**You can begin working on your homework as soon as you register!**

- In this course, you will use a textbook and Aplia's website.
  - In most cases, you can save money if you buy Aplia and your textbook together. See payment options below.
  - You will have access to a digital version of your textbook using Aplia.
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### Registration

**If you have never used Aplia before...**

1. Connect to <http://www.aplia.com>.
2. Click the New Student link and enter your Course Key: **V97W-6U5S-KGER**. Continue following the instructions to complete your registration.

**If you have used Aplia before...**

1. Connect to <http://www.aplia.com>.
2. Sign in with your usual e-mail address and password and enter your Course Key when prompted: **V97W-6U5S-KGER**. If you are not prompted for a new Course Key, click the Enter Course Key button to enroll in a new Aplia course. Enter your Course Key when you are prompted.

*\* You will have different payment options after you register for your course. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 02/07/2010.*

### Payment

**Option 1: Digital Textbook with Aplia Access**

- **From Aplia:** Purchase access to your course from Aplia's website for \$80.00 USD.

**Option 2: Physical Textbook with Aplia Access (also includes digital textbook)**

**Option 2: Physical Textbook with Aplia Access (also includes digital textbook)**

- **From Aplia:** Purchase access to your course for \$80.00 USD and a physical book for \$54.00 USD from Aplia's website.
- **From Bookstore:** Purchase an Aplia Access Card and a physical book together as a bundle from your campus bookstore.

*\* If you purchased an Aplia Access Card from a bookstore, enter the Access Card's payment code on Aplia's website as payment for your Aplia course.*

*\* You will have access to your digital textbook up until the end of this course.*