

EC 201: Microeconomic Theory

Boston College - Department of Economics

Spring '10

Instructor: Prof. M. Utku Ünver

Office: Bldg: 21 Campanella Way, Office: 468 (Department of Economics) **Phone:**(617-55)2-2217 **E-mail:** unver@bc.edu **Office Hours:** Wednesday 1:15-3:15 pm or by appointment.

Teaching Assistant: Bertan Turhan

Office Hours: To be Announced, **Place:** Bldg: (Tantatively) 21 Campanella Way, 480 Computer Room (Department of Economics) **E-mail:** bertan.turhan.1@bc.edu

Class Room and Time: 302 Campion Hall, Tuesday and Thursday 10:30-11:45 am

Course Objectives: This is an intermediate level microeconomics course for economics majors. It builds on material covered in EC 101 Introduction to Microeconomic Theory and covers topics such as consumer theory, producer theory, market equilibrium, exchange, monopoly, and oligopoly. The aim of the course is to provide the students with a solid background of the tools of microeconomic analysis as well as improving their problem solving skills.

Prerequisites: *Introduction to Microeconomic Theory* and a course in *Calculus+Algebra* (e.g. the BC math course MT 100) Both are required, and cannot be waived. If you are unsure that you fulfill the prerequisites please see me asap.

Teaching Method: Lectures. The lectures will cover primarily the theoretical material, supplemented with examples. Participation is very much encouraged. Problem solving is essential for improving one's understanding of microeconomics. Regular homework exercises will be assigned.

Course Materials:

[1] *Intermediate Microeconomics, A Modern Approach*, Hal Varian, Norton, Seventh Edition.

[2] *Workbook/Homework attachmenty for the above book at www.aplia.com* (registration details to follow):s You should explore this web-site asap, you will also have a workbook of the book that comes in form of practice examples for the couse online at this web-site. Also I will use this web-site as a major means of communication between me and the students, I will post course material etc. (similar to Blackboard Vista).

[3] Lecture slides: (will be made available at the course's aplia page).

Grades and Requirements: Students are expected to come to each class, read the assigned material and solve the homework questions as scheduled. Class participation through questions to the instructor and answers to the questions of the instructor are expected.

Homework assignments: There will be graded homework assignment sets at www.APLIA.com, they will be submitted online (maybe some other written homework assignments will also be assigned) Solving these assignments will be absolutely crucial for success in this course. Your teaching assistant will hold an *office hour* each week to answer your questions about that week's homework assignment. Also you can see me during the office hours to answer your questions. She can answer your questions about previous assignments as well. If the homework assignment is computerized it will be due TUESDAY or THURSDAY early morning. At the end of the semester the lowest 3 homework grades (since each homework has different point totals, this will be done by the instructor's discretion) will be excluded from your homework grade calculation.

Grades will be based on two midterms (27.5 % each), a final exam (30 %), and homework assignments (15 %). **You have the opportunity to substitute your final exam grade instead of one of your midterm grades**, if the former is higher in percentage. This will automatically be taken into account by me at the end of the semester and you do not need to do anything extra.

Missed Homework Policy: On Aplia.com, you should spare extra time before the deadlines and make sure that your homeworks are registered correctly online. **This is the student's responsibility.** If you face unexpected problems with on-line submissions of the homeworks, please contact both me and Aplia support regarding the problem.

If you miss a homework and you have a **valid excuse**, then your homework grade will be calculated by excluding that homework. This homework will not be accounted also in the 3 lowest graded homeworks as explained above. During a semester a student can miss up to 2 homeworks due to a valid excuse. Any more misses with a valid excuse and any miss without a valid excuse will use the 3 lowest graded homework cap explained above.

Missed Exam Policy: There are no make-up exams. If you miss an exam with a valid excuse then your missed midterm grade will be calculated using your final exam grade. Please see me as soon as possible after the missed exam date and have a valid excuse.

Dates of exams: **Midterm Exam 1:** Feb 25 Thursday, **Midterm Exam 2:** April 6 Tuesday

Course Outline:

The speed at which we cover the material may vary depending on questions and depth of each topic, thus this is not a weekly schedule:

- Budget Constraint (Varian Ch. 2)
- Preferences and Utility (Varian Chs. 3 and 4)
- Choice and Demand (Varian Chs. 5 and 6)
- Revealed Preference (Varian Ch. 7)

- Slutsky Equation (Varian Ch. 8)
- *Tentative – Midterm 1*
- Buying and Selling (Varian Ch. 9)
- Intertemporal Choice (Varian Ch. 10)
- Market Demand (Varian Ch. 15)
- Exchange (Varian Ch. 30)
- Technology (Varian Ch. 18)
- *Tentative – Midterm 2*
- Cost Minimization and Cost Curves (Varian Chs. 20 and 21)
- Firm and Industry Supply (Varian Chs. 22 and 23)
- Equilibrium (Varian Ch. 16)
- Monopoly (Varian Ch. 24)
- Oligopoly (Varian Ch. 27)

Statement on Academic Integrity from the College of Arts and Sciences: The College [of Arts and Sciences] expects all students to adhere to the accepted norms of intellectual honesty in their academic work. Any forms of cheating, plagiarism, or dishonesty or collusion in another's dishonesty is a fundamental violation of these norms.

CHEATING is the use or attempted use of unauthorized aids in any exam or other academic exercise submitted for evaluation. This includes data falsification; the fabrication of data; deceitful alteration of collected data included in a report; copying from another student's work; unauthorized cooperation in doing assignments or during an examination; the use of purchased essays, term papers, or preparatory research for such papers; submission of the same written work in more than one course without prior written approval from the instructor(s) involved; and dishonesty in requests for either extensions or papers or make-up examinations.

PLAGIARISM is the deliberate act of taking the words, ideas, data, illustrative material, or statements of someone else, without full and proper acknowledgment, and presenting them as one's own.

COLLUSION is assisting or attempting to assist another student in an act of academic dishonesty.

As part of your scholarly development, you must learn how to work cooperatively in a community of scholars and fruitfully utilize the work of others without violating the norms of intellectual honesty. You have a responsibility to learn the parameters of collaboration and the proper forms for quoting, summarizing and paraphrasing.

Faculty members who detect any form of academic dishonesty have the responsibility to take appropriate action. The faculty member also has the responsibility to report the incident and penalty to the Department Chairperson and the appropriate Class Dean. The report will remain in your student file until you graduate.

If the gravity of the offense seems to warrant it or if the faculty member prefers that another academic authority decide the matter, he or she may refer the case to a Dean. In addition, if the student is unwilling to accept the faculty member's decision, he or she may choose to have the matter adjudicated either by an Associate Dean or by an Administrative Board. The section of the College of Arts and Sciences in the Boston College Undergraduate Catalogue has further details about this process. Academic integrity is a very important matter. If you have any questions in any of your courses about what is allowed or not allowed, please discuss the matter immediately with the instructor.

Disability Statement:

If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact both your instructor and the Office of Disability Resources and Services through Suzy Conway, Ph.D., LICSW, Assistant Dean for Students with Disabilities, Office of the Dean for Student Development, Boston College, 21 Campanella Way, Suite 212, Phone: 617-552-3470, TTY: 617-552-2548, Fax: 617-552-3473, Email: suzy.conway@bc.edu. Also see <http://www.bc.edu/offices/odsd/disabilityservices.html>.



Student Registration and Payment Instructions

Course Name: Econ 201 Microeconomic Theory - Spring 2010

Start Date: 01/18/2010

Instructor: Utku Unver

Course Key: 4N6H-EWY9-REAT

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

- In this course, you will use a textbook and Aplia's website.
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Registration

If you have never used Aplia before...

1. Connect to <http://www.aplia.com>.
2. Click the **Create a New Account** link and choose **Student Account**. You will then enter your course key: **4N6H-EWY9-REAT**. 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: **4N6H-EWY9-REAT**. If you are not prompted for a new Course Key, click the Enroll in a New Course button at the top of your My Courses page 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: Aplia Access

- **From Aplia:** Purchase access to your course from Aplia's website for \$35.00 USD.
- **From Bookstore:** You may be able to purchase an Aplia Access Card from your campus bookstore.

Option 2: Physical Textbook with Aplia Access

- **From Aplia:** Purchase access to your course from Aplia's website for \$35.00 USD.
- **From Bookstore:** You may be able to 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.*