

Boston College
Department of Economics
Summer 2009

EC131
Principles of Microeconomics
Tue-Thu (6.15 - 9.15)
June 30-Aug 6

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Text: Samuelson, Paul A. and William D. Nordhaus. Economics, 18th ed., 2005

Course Requirements: 1 Mid-Term Exam – July 16 (35%)
1 Final Exam – Aug 6 (50%)
Problem sets (15%)

Grading: The final grade will be assigned based on the requirements mentioned above with the weights described.

Exams: There will be one mid-term and one final exam. You will be responsible for the material covered in class and that indicated on the reading list. There will be NO make-up exams. Contact me if you miss an exam and your final grade will be based on the other exam.

Problem sets: Working together on problem sets is allowed and encouraged, but make sure you write the answers by yourself. The problem sets will be graded on a check-plus, check, check-minus system. I will send the problem sets and solutions by email.

Lectures: There are two lectures per week most weeks, except when holidays intervene. Attendance is required to do well on the exams. You must feel free to stop me with questions during the lecture. If you miss a lecture, you are encouraged to discuss the material with your classmates and then contact me with questions.

Readings: The text reading for each topic is provided below. The text is a useful tool that should be read carefully, preferably before the appropriate lectures.

Integrity: While working together on problem sets is encouraged, working together on exams is forbidden. Please familiarize yourself with the “Academic Integrity” Section of the Boston College Catalog (35-36) or online at <http://www.bc.edu/integrity>.

Syllabus: The schedule below provides an outline of the course and the corresponding reading assignments. As we go along, I will elaborate on which sections we will cover in each lecture.

Syllabus

Topic	Reading
Introduction, Scarcity, Choice and Production Possibility Curve	Chap 1 (A, B, C)
A Market economy and the Role of the Government	Chap 2 (A, B, C)
Introduction to Demand, Supply and Equilibrium	Chap 3 (A, B, C)
Elasticities and Applications	Chap 4 (A, B)
Choice and Utility and usefulness of utility theory	Chap 5 (pp. 84-88, pp. 95-98)
Production and Business Organization	Chap 6 (A, B)
Cost and supply	Chap 7 (A, B, C)
Competitive markets	Chap 8 (A, B, C, D)
Imperfect competition and Monopoly	Chap 9 (A, B)
Oligopoly and Monopolistic Competition and other issues	Chap 10 (A, B, C)
Theory of Income Distribution	Chap 12
Wage determination, demand and supply of labor, wage discrimination	Chap 13 (A, B)
Land and Rent, Capital and Interest	Chap 14 (A, B)
International trade: Comparative advantage and protectionism	Chap 15 (A, B, C)
Role of the government revisited, Taxation	Chap 16 (A, B, C)
Regulation	Chap 17 (A)
Economics of the environment	Chap 18 (B)
Inequality and Poverty, Anti-Poverty programs	Chap 19 (A, B)

Mid-term Exam 1: July 16

Final Exam: Aug 6 - Cumulative