Synopsis: This course covers intermediate level microeconomic theory. Some use will be made of elementary calculus and algebra. This is a core course for economics majors and for business students. It is not an easy course - I will expect you to keep up with the readings in the text.

Text: Katz and Rosen Microeconomics, Richard Irwin Inc., 1990. (Note: this book is not yet published. We will be using a pre-publication edition and I will announce the location where it may be purchased.)

Evaluation: There will be a short quiz, a midterm, and a final exam as well as several (probably 5) assignments. The weights for all activities will be assigned as follows:

- Quiz: 5% - September 13
- Assignments: 25%
- Midterm: 20% - October 25
- Final: 50%

Outline:

I. Introduction - Supply and Demand
   - basic comparative statics exercises in micro
     Chapter 1 in the text
     Quiz

II. The Household - decision making by consumers
    - focus on individual decisions as well as household decisions under certainty and uncertainty
     Chapters 2 - 6 in the text
     Assignment 1 and 2

III. The Firm - decision making by firms
    - focus on input and output decisions by competitive firms
     Chapters 7 - 10 in the text
     Assignment 3

IV. General Equilibrium - how the economy works with many markets
    Chapter 11 in the text
    Assignment 4

V. Markets with few producers - monopoly and oligopoly
    - focus on the effect of interdependence in markets
    - introduction to game theory
     Chapters 12 - 14 (plus appendix)
     Assignment 5

VI. Special topics - markets with incomplete information
    Chapter 15 in the text