Econ 2010-100 -- Principles of Microeconomics

Instructor: David Carr
Office: Econ 216A
Phone/Voicemail: 492-0748
E-mail: david.carr@colorado.edu
Office Hours:

□ Tues - Thurs: 10:00 to 10:50
□ Tues: 1:00 to 3:00

Current Announcements -- Last updated 16-August -- 12:00 PM

Click here for your e-mail instructions.

NEW There have been a couple of changes in a few sections of the web page, due to changes in the new edition of the textbook. Sorry, I couldn't change this stuff until I saw it late Tuesday afternoon. Please reload the reading list (the order has not been changed, but the chapter numbers have...

NEW Don't worry if you notice that a few items have been deleted from the Ch. 1-3 notes...that material is not relevant to a micro class...the items were deleted because of the new version of the textbook.

NEW If you had trouble getting Netscape to load on your PC, reread the instructions on how to load it...there has been a slight change which seems to work better.

Assignments for Fall 1996 Semester

Note: This section is under construction...

Dave's Class Notes -- (in case you skipped...)

Note: These notes are intended to aid you during the lectures. It's probably a good idea for you to print the notes before Dave lectures on each specific section. While we all skip class from time to time (even Dave...in fact, especially Dave), these notes are not intended to be a substitute for coming to
lecture...and exams, quizzes and assignments will be written on the assumption that you attended the lecture. There will be material in lecture that is not in these notes. Skip at your own risk!

- Introduction -- Ch. 1-3
- Demand and Supply -- Ch. 4
- Elasticity -- Ch. 6
- Consumer Choice Theory -- Ch. 5
- Production and Costs -- Ch. 7-8
- Firms and Perfect Competition -- Ch. 9-10
- Monopoly -- Ch. 11
- Monopolistic Competition and Oligopoly -- Ch. 12
- Market Shortcomings and Remedies -- Ch. 13
- Pricing the Factors of Production -- Ch. 15
- Labor Markets -- Ch. 16
- Poverty, Inequality and Discrimination -- Ch. 17
- Limiting Market Power: Regulation and Antitrust Policy -- Ch. 18-19
- Taxation and Resource Allocation -- Ch. 20
- Environmental Protection and Resource Allocation -- Ch. 21
- International Trade and Comparative Advantage -- Ch. 22

---

Old hw/exams/quizzes from Dave's Sp96 Micro class

Use this material to help you study....correct answers are provided at the end of each document. Do not turn this material in.

<table>
<thead>
<tr>
<th>Sp96 - Homework #1</th>
<th>Sp96 - Exam #1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sp96 - Homework #2</td>
<td>Sp96 - Exam #2</td>
</tr>
<tr>
<td>Sp96 - Homework #3</td>
<td>Sp96 - Exam #3</td>
</tr>
<tr>
<td>Sp96 - Homework #4</td>
<td>Sp96 - Exam #4</td>
</tr>
<tr>
<td>Sp96 - Quiz #1</td>
<td></td>
</tr>
<tr>
<td>Sp96 - Quiz #2</td>
<td></td>
</tr>
<tr>
<td>Sp96 - Quiz #3</td>
<td></td>
</tr>
</tbody>
</table>

Old hw/exams from Dave's Sp95 Micro class

Use this material to help you study....correct answers are provided at the end of each document. Do not turn this material in.

<table>
<thead>
<tr>
<th>Sp95 - Homework #1</th>
<th>Sp95 - Exam #1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sp95 - Homework #2</td>
<td>Sp95 - Exam #2</td>
</tr>
<tr>
<td>Sp95 - Homework #3</td>
<td>Sp95 - Exam #3</td>
</tr>
<tr>
<td>Extras for Exam #1</td>
<td></td>
</tr>
</tbody>
</table>

---

Computing Resources from the University of Colorado-Boulder
Windows 3.1: If you've read through the information from CNS, and are interested in either having your own web site, exploring the web on your own computer, or both, click here to get the necessary software.

Windows '95:

1. Click here and read.
2. To get your internet software click here.

Mac users: If you have a Mac, the software you need is not on the CNS ftp site. You need to contact CNS advising (492-1615) and ask them how to obtain the software you need.

---

This stuff has nothing to do with our class...maybe!

<table>
<thead>
<tr>
<th>Daily Comic Strips</th>
<th>Shareware.com -- free software!</th>
</tr>
</thead>
<tbody>
<tr>
<td>late Show With David Letterman Home Page</td>
<td>CU Sports Home Page</td>
</tr>
<tr>
<td>USA Today On-Line</td>
<td>Summit County Ski Conditions</td>
</tr>
<tr>
<td>CNN Homepage</td>
<td>Aspen-Snowmass On-Line</td>
</tr>
<tr>
<td>ESPN Homepage</td>
<td>US Congress Links</td>
</tr>
<tr>
<td>Current Weather in Boulder</td>
<td>General Weather Information</td>
</tr>
</tbody>
</table>
Important Dates for Econ 2010-100
Fall 1996

• 9/6 (Fri) -- E-mail for extra credit is due by midnight - See Below!
• 10/3 (Thurs) -- Exam #1 - in class
• 11/7 (Thurs) -- Exam #2 - in class
• 11/27 (Wed) -- Term Papers are due by 5:00 PM
• 12/5 (Thurs) -- Exam #3 - in class
• 12/10 (Tue) -- Last day of our class -- we will review for the optional final.
• 12/14 (Sat) -- Optional cumulative final given at 7:30 PM in Chem 140

Grading Policy:

• EXAM1 100 pts.
• EXAM2 100 pts.
• EXAM3 100 pts.
• Term Paper 100 pts.
• Recitation 100 pts.
• TOTAL 500 pts.

During the course, there will be four exams. The first three are mid-term examinations, and will be given during the semester (see schedule above). The fourth exam, which is optional, is a cumulative final. We will keep your three highest exam scores for your semester grade. You cannot use the optional exam to replace your term paper or recitation score.

Your recitation grade will consist of quizzes, homeworks, and problem sets, as determined by the TA's. Recitation comprises 100 points of your final grade, or the equivalent of one exam. You must attend the recitation in which you are enrolled. We cannot keep track of your grades otherwise, and some assignments may not be recorded. **Do not try to add/drop into a section you like better if you are already in the class. You might end up on the wait list and never get back in.**

You are required to write a 3-5 page short term paper, covering some microeconomic topic of your choice. This paper must be typed, double-spaced with 1 inch margins on all sides. The paper is due on Wednesday, November 27th, by 5:00 PM. (I will deduct 10 points for each day a paper is late, including weekends.) The paper must include some valid economic analysis -- not simply your personal opinions. You should use at least 5 sources, and include them in a bibliography (which does not count as one of the pages). These sources can be books (but not the textbook, or the dictionary), and/or newspaper/magazine articles. If you do not include a bibliography and references, you will receive an F. You may select any topic you wish. **If you choose a topic which is not on the list below, you must have that topic approved by Dave by November 1st.** Below are some possible paper topics:

1. Environmental economics and pollution policies.
2. Tax policy and equity in the economy.
3. Public choice theory and how we provide public goods.
4. Labor markets and unions. (The effect of labor unions in professional sports?)

**NO PAPERS ON NAFTA WILL BE ACCEPTED**

Click here for detailed info on the term paper.
I. Introduction to economics and economic problems.
Read B&B Ch. 1-3

II. Demand and Supply.
Read B&B Ch. 4
*Adam Smith and the invisible hand of the market.
See The Wealth of Nations, Book I, Ch. 5-7.

III. Demand and elasticity.
Read B&B Ch. 7

IV. Consumer choice theory and the origins of demand.
Read B&B Ch. 8

V. Supply curves and optimal output choice.
Read B&B Ch. 5

VI. Input decisions and production costs.
Read B&B Ch. 6

VII. The firm and industry under perfect competition.
Read B&B Ch. 9-10

VIII. Monopoly.
Read B&B Ch. 11

IX. Monopolistic Competition and Oligopoly.
Read B&B Ch. 12

X. Market shortcomings and remedies.
Read B&B Ch. 13

XI. Pricing the factors of production.
Read B&B Ch. 15

XII. Labor markets.
Read B&B Ch. 16
*Labor Markets and Karl Marx. See Capital, Part I and III.

XIII. Poverty, inequality and discrimination.
Read B&B Ch. 17

XIV. Limiting market power: regulation and antitrust policy.
Read B&B Ch. 18-19

XV. Taxation and resource allocation.
Read B&B Ch. 20

XVI. Environmental protection and resource allocation.
Read B&B Ch. 21

XVII. International trade and comparative advantage.
Read B&B Ch. 22

*Those of you who are economics majors, or are considering majoring in economics, should eventually look at this additional material for a historical perspective.