Lectures: MWF 2:00-2:50pm RamyC250
Prof. Julio Videras
Office:
Office hours: T 2:00-3:00pm; W 3:15-5:00pm or by appointment
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Requirements: Your test grade counts 80% of the final grade. Recitation grade determines the other 20%.
*Test grade: There are two midterms and a final. Your best score counts 36% of the final grade, the middle score 28% and the poorest score 16%.
Dates: First midterm: Friday October 2, 2:00-2:50pm;
Second midterm: Friday November 6, 2:00-2:50 pm;
Final: Tuesday December 15, 3:30-6:30 pm.
There are no make-up tests.
*Recitation grade: Attendance to recitation is not mandatory. However, TAs will assign 20% of the final grade according to your assistance, performance and homework.

Homework: homework is due before each exam. Homework will mimic the format and content of the forthcoming test.

Topics:
Topic 1: Economics: Science and Rhetoric (Chapters 1 & 2 in the Textbook).
Topic 2: Demand and Supply (Chapter 4).
Topic 3: Market Equilibrium (Chapters 4 & 6).
Topic 4: Elasticity (Chapter 5).
Topic 5: Markets and Welfare (Chapters 7 & 8).
Objective of the course: The goal is to acquire the ability to apply economic reasoning to economic problems, in other words, to prepare ourselves to make effective decisions as consumers, producers, savers and investors.

We may think of this course as an introduction to the theory of choice. Although we will be concerned with economic choices, the core of our study is human behavior and some of the concepts and tools we will learn are applicable to other disciplines and to our lives.

Suggestions

- Although your class notes are sufficient to do the homework and prepare for the tests, it is an excellent idea to use the textbook: go through the examples in the text and answer the questions and solve the problems at the end of each chapter (you will find very similar problems in the homework and exams).
- Make use of the other learning experiences besides the lectures: recitations and office hours. The TAs and I are here to help you.
- If this is the first Economics class you take and it does not make sense to you, do not panic or give up: it is only a matter of time and effort to become familiar and deft in Economics.
- If you have taken Principles of Macroeconomics, do not feel too confident. There are subtle and important differences between how we approach the study of Micro and Macroeconomics.
- Feel free to give me any feedback about the lectures: how we can improve the classes, make them more interesting, blah, blah, blah....