

University of Colorado at Boulder
Principles of Microeconomics
Econ 2010-600
Fall 2003

Instructor: **Rachael Small**

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Office Hours: 3:30-4:30pm Tuesday, 12:45-1:45pm Thursday

Course website: <http://www.colorado.edu/Economics/courses/Small/>

Required text:

Principles of Microeconomics, third edition by N. Gregory Mankiw

Textbook website: <http://mankiw.swlearning.com>

Course Goals and Content:

By the end of the semester you should be able to:

- Apply economic reasoning and theory to the analysis of local, national and international current events.
- Understand the four basic market structures, associated profit maximization techniques, and business strategies related to various market structures.
- Possess mathematical, graphical and written analysis skills.

This course examines the fundamental economic problem of limited resources and unlimited wants. It seeks to answer the “What is produced”, “How products are produced” and “For Whom products are produced”-questions facing all societies. The course examines the basic concepts of microeconomics, the behavior and interactions of individuals, firms and government. Topics include how markets work, how they fail, and how government actions affect markets.

As often as possible, class discussion will expand on the theory we are learning by relating actual events to the theories presented in class. Students are encouraged to contribute their ideas and opinions on these subjects.

A good strategy for this class is to read each chapter carefully before class and to ask questions in class and during recitation. Use the text CD and the problem set questions provided throughout the course to test your knowledge. Problem sets will be posted on the website, and answers will be given only during recitation. If you don't understand an answer, ask the TA or myself. Visit us during office hours; we are here to help you. Keep up! We cover a lot of material in this course and it is easy to get behind. I encourage you to pick up the newspaper, listen to NPR and TV for economic news. You will be surprised how much of the news relates to economics! Bring your ideas to class and recitation and share them with us. We are always learning, and would like you to join us in this process.

Check the course website frequently for class announcements, changes to the course schedule, problem sets, and additional readings.

	126 only)	Government Policies
Oct 14,16	Chapter 7	Consumers, Producers, and the Efficiency of Markets
Oct 21,23	Chapters 8,9	The Costs of Taxation, International Trade
Oct 28,30	Chapters 9,10	Externalities
Nov 4	Chapter 11	Public Goods and Common Resources
Nov 6	Mid-term2	Chapters 6-11
Nov 11,13	Chapter 13	The Costs of Production
Nov 18,20	Chapter14	Firms in Competitive Markets
Nov 25	Chapter 15	Monopoly
Nov 27	Thanksgiving	No Class
Dec 2,4	Chapters 16,17	Oligopoly, Monopolistic Competition
Dec 9,11	Chapters 18,19	The Markets for the Factors of Production, Earnings and Discrimination
Dec 15, 4:30pm-7pm	Final Exam	Comprehensive