

University of Colorado at Boulder
Principles of Microeconomics
Econ 2010-020
Fall 2006

Instructor: Rachael Small

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Office Hours: MWF: 2-3pm

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

Required text:

Microeconomics by McConnell/Brue, sixteenth edition.

Textbook website: www.mcconnell16.com

Use this website to practice problems and get help with understanding concepts.

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.

Course Schedule –

This schedule may be changed as appropriate during the semester.

Date	Chapter	Topic
Aug 28,30, Sept 2	Chapter 1,2	The nature and Method of Economics, The economizing problem
Sept 4	Labor Day	NO CLASS
Sept 6,8	Chapter 3,4	Demand and Supply, The market system
Sept 11,13,15	Chapter4,7	Elasticity of Demand and Supply
Sept 18,20,22	Chapter 5,6	The U.S. Economy, Private and Public Sectors The U.S. in the Global Economy
Sept 25,27,29	Chapter 9.	The Costs of Production Review for test
Oct 2	No Class	
Oct 4	Mid-term 1	Chapters 1-7,9
Oct,6,9	Chapter 10	Pure Competition
Oct,11,13	Chapter 11,12	Pure Monopoly
Oct 16,18,20	Chapters 12,13	Monopolistic Competition and Oligopoly, Technology and Efficiency
Oct23,25,27	Chapters 14	The Demand for Resources
Oct 30, Nov 1,3	Chapter 15	Wage Determination
Nov 6,8,10	Chapter 17	Government and Market Failure
Nov 13	Mid-Term 2	Chapters 10-15,17
Nov 15,17	Chapter 18	Taxation
Nov 20,22,24	Thanksgiving Break	Enjoy!
Nov27,29, Dec 1	Chapter 24	International Trade
Dec 4,6,8	Chapter 20,23	Economics of Agriculture Health Care Economics
Dec 11,13,15	Chapters 21	Income inequality and Poverty, Review
Tues, December 19 10:30am	Final Exam	Comprehensive Exam

6 Problem sets will be posted on the following days:

Sept 15, Sept 22, Oct 13, Oct 27, Nov 3, Dec 8

Problem sets are composed of approximately 20 multiple choice questions and are to give you practice in the type of questions I will be asking on the exams. Problem sets are not graded, and answers will be available only in recitation. (An incentive to attend)