

Econ303 [01]

Intermediate Economic Theory

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COURSE OUTLINE

The text for the course is *Microeconomics* written by myself and Professor Pereira. It is available at the College Bookstore. It may have a 2005 date, but it's the right text for this fall. (It's the same version that I used last year.) A used copy from last year will be identical.

The introduction is based on Section 3 of Chapter 15. In week two we start the formal analysis with Chapter 2 on the budget constraint, and then proceed through the chapters in the order in which they appear in the book.

The final grade will be based on:

1. Weekly problem sets that will be assigned by me in class and submitted for grading exactly one week later (*20 points*).
2. A term test, written in class on September 28th. (*25 points*).
3. A second term test, written in class on November 2nd. (*25 points*).
4. Final examination at 8:30am on December 11th. (*30 points*)

I will be happy to help you with the solutions to the assigned problems when you run into difficulty. You can come to my office, or send me an e-mail message. I will be available in my office from 10am to 3pm the day before a problem set is due and the day before a test.

Preparing for the Econ 303 Final Exam

Here is the relevant reading:

Labor supply:

Section 6.4 of Chapter 6 – Application: Welfare reform and labor supply

Section 15.9 of Chapter 15 – The social security payroll tax

Isoquants and cost functions:

Chapters 9 and 10

Equilibrium in competitive markets:

Section 11.1 Chapter 11 – The firm's supply decision

Sections 12.1 and 12.3 of Chapter 12 – Market Demand & Market Supply

Section 13.1 of Chapter 13 – Equilibrium in product markets

Marketable pollution rights:

Section 15.10 of Chapter 15

Monopolies and cartels:

Sections 14.1, 14.2.1, and 14.4 of Chapter 14 –

Monopoly, The monopolist's output decision, & Bundling and tie-in sales