



Econ 2201: Microeconomic Theory

Boston College - Department of Economics

Prof. M. Utku Ünver

Fall 2019/20

Campion 302, Tu-Th 12-1:30 pm

REVISED on 10/15/2019

Office: Maloney Hall, Office: 392 (Department of Economics); **Phone:**(617-55)2-2217
E-mail: unver@bc.edu **Office Hours:** Monday 1:30 - 3:00 or by appointment.

TA: Denis Sokolov; Office Hours: TBA **Place:** Maloney Hall 3rd Floor, Room:
TBA **E-mail:** sokolovd@bc.edu

Course Objectives: This is an intermediate level microeconomics course for economics majors. It builds on material covered in EC 101 Introduction to Microeconomic Theory and covers topics such as consumer theory, producer theory, market equilibrium, exchange, monopoly, and oligopoly. The aim of the course is to provide the students with a solid background of the tools of microeconomic analysis as well as improving their problem solving skills.

Prerequisites: *Introduction to Microeconomic Theory* and a course in *Calculus+Algebra* Both are required, and cannot be waived. If you are unsure that you fulfill the prerequisites please see me asap.

Teaching Method: Lectures. The lectures will cover primarily the theoretical material, supplemented with examples. Participation is very much encouraged. Problem solving is essential for improving one's understanding of microeconomics. Regular homework exercises will be assigned.

Course Materials:

1. *Intermediate Microeconomics, A Modern Approach*, Hal Varian, Norton, Ninth Edition (e-book or hardcopy)
2. The homework attachment, **Smartwork5**, is required for this course. You will receive an access code with any new copy purchased from the bookstore, or you can buy access stand-alone at <https://digital.wwnorton.com/intermicro9media>. That link is where you will access and complete your course assignments. When you are prompted to enter a Student Set ID, enter 166644 to join this course (registration details are on the last page of the syllabus).

3. *Lecture slides*: will be made available at the course's Canvas page.

Grades and Requirements: Students are expected to come to each class, read the assigned material and solve the homework questions as scheduled. Class participation through questions to the instructor and answers to the questions of the instructor are expected.

Homework assignments: There will be graded homework assignment sets at SmartWork5, they will be submitted online (maybe some other written homework assignments will also be assigned) Solving these assignments will be absolutely crucial for success in this course. Your teaching assistant will hold an *office hour* each week to answer your questions about that week's homework assignment. Also you can see me during the office hours to answer your questions. He can answer your questions about previous assignments as well. If the homework assignment is computerized it will be due TUESDAY or THURSDAY early morning. At the end of the semester the lowest 2 homework grades (since each homework has different point totals, this will be done by the instructor's discretion) will be excluded from your homework grade calculation.

Grades will be based on one midterm (35 %), a final exam (45 %), and homework assignments (20 %). All grades will be based on these three criteria, there are no other ways of getting extra credit.

On SmartWork5, you should spare extra time before the deadlines and make sure that your answers are registered correctly online. **This is the student's responsibility.** If you face unexpected problems with on-line submissions of a homework, please contact both me and Norton/Smartwork5 support regarding the problem.

Missed Exam Policy: If you miss an exam with a valid excuse, please see me as soon as possible after the missed exam date.

Dates of exams:

Midterm Exam: October 22, 2019 - Tuesday (at class hour) - tentative

Final Exam: December 17, 2019 - Tuesday at 9:00 am at the course classroom

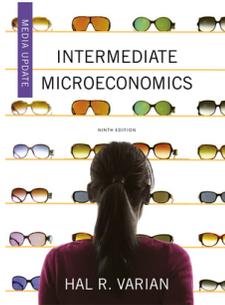
Tentative Course Outline:

The speed at which we cover the material may vary depending on questions and depth of each topic, thus this is not a weekly schedule:

- Budget Constraint (Varian Ch. 2)
- Preferences and Utility (Varian Chs. 3 and 4)
- Choice and Demand (Varian Chs. 5 and 6)
- Revealed Preference (Varian Ch. 7)
- *Midterm* Oct 22nd

- Slutsky Equation (Varian Ch. 8)
- Buying and Selling (Varian Ch. 9 and Ch. 10)
- Market Demand (Varian Ch. 15) [Read]
- Technology (Varian Ch. 18)
- Cost Minimization and Cost Curves (Varian Chs. 20 and 21)
- Firm Supply (Varian Ch. 22) [Equilibrium Ch. 16 and Industry Supply Ch. 23 – Read]
- Monopoly (Varian Ch. 24)
- Oligopoly (Varian Ch. 27)
- Exchange (Varian Ch. 30)

Statement on Academic Integrity: The university and I expect all students to adhere to the accepted norms of intellectual honesty in their academic work. Any forms of cheating, plagiarism, or dishonesty or collusion in another's dishonesty is a fundamental violation of these norms. The university's policies regarding academic integrity can be found at this link <http://www.bc.edu/offices/stserv/academic/integrity.html>. I recommend that each student reads and understands this policy.



Intermediate Microeconomics

A MODERN APPROACH
NINTH EDITION MEDIA UPDATE

Hal R. Varian

Digital Product Registration and Purchase

1. Visit your book's digital landing page: <https://digital.wwnorton.com/intermicro9media>
2. Click the green button in the center of the page.
3. Select "No, I need to register, purchase, or sign up for trial access."
4. Enter your name, school email, and create a password.
5. As you complete registration, you'll have the following access options:
 1. **If you already have a registration code,** enter your registration code and click "Register my Code."
 2. **For Smartwork5, if you want to purchase the eBook or get free access to Smartwork5,** select the "I want to purchase access" option, then follow the instructions from there.
 3. **If you want to try digital products before purchasing,** select the "I want to sign up for free trial access" option.
6. The first time you access an activity from the landing page, you'll be asked to enter a Student Set ID number.

Our Student Set ID is: 166644

Need help? Contact Norton Customer Support at <http://support.wwnorton.com>.

Our representatives will help you via live chat once you submit a request form. Be sure to provide us with the following:

Your school
Your instructor's name
Your section name
Your Student Set ID number, if you have one

Or view our Help Notes at <http://wwnorton.com/helpnotes>.