

EC 203.03
MICROECONOMICS I
Fall 2017

Instructor: Prof. Ünal Zenginobuz

Office: NB 221

Office Hours: T 15:00 – 16:00, or by appointment

E-mail: zenginob@boun.edu.tr

Class Schedule & Locations: TThTh 656, IB 102 NB 119 NB 119

Textbook: Serrano, R., and M. A. Feldman, *A Short Course in Intermediate Microeconomics with Calculus*, Cambridge U.P., 2012

Graduate Assistant: Tuğçe Türk **Office Hour:** T 11:00-12:00, NB 221

Problem Sessions: M T W @ 17:00; Rooms: To be announced each week

Course overview: The aim of this course is to provide a solid foundation in the fundamentals of microeconomic theory. We will cover the main elements of classical microeconomic theory, focusing on the behavior of individuals and firms, and the interaction among these agents in both competitive and non-competitive markets.

Grading: Your grades in this class will be determined by your performance on quizzes, a midterm and a final. The grade breakdown is as follows: Class participation: 5%; Quizzes: 15%; Midterm: 35%; Final: 45%

Midterm Date: *Tuesday, October 31, 2017 at 17:00 (Room: TBA)*

Final: The final will be cumulative. The date for the final exam will be announced by the Registrar's Office later in the semester.

Problem Sets: There will be problem sets assigned throughout the semester. You will be expected to turn in your solutions on due dates (turning in problem sets will count towards class participation).

Problem Sessions: There will be a one-hour problem session each week. TAs will solve the problem set questions as well as any other questions you might have. Times and locations will be announced later. Attendance is highly recommended.

Quizzes: The quizzes will be unannounced and they will be randomly distributed throughout the semester. Only three quizzes with the highest grades will count towards your overall quiz grade.

Attendance: Attendance to both the classes and the problem sessions are highly recommended.

Make-up policy: There will be no make-up given for quizzes under any circumstances. Make-up exam for the midterm and the final will be given only if you have written official documentation of a valid excuse. There will be only one make-up exam given at the end of the semester after the finals. This will serve as a make-up exam for the midterm or the final. The make up exam will be cumulative.

Course Outline

Tentative schedule: Below is a tentative outline of the class. The topics covered on each day may change.

Week #	Date	Topic	Chapter
1	19-Sep	Introduction	1
	21-Sep	Preferences and utility	2
2	26-Sep	Preferences and utility	2
	28-Sep	Consumer's choice and demand	3, 4, 5
3	3-Oct	Consumer's choice and demand	3, 4, 5
	5-Oct	Consumer's choice and demand	3, 4, 5
4	10-Oct	Welfare economics	6, 7
	12-Oct	Welfare economics	6, 7
5	17-Oct	Welfare economics	6, 7
	19-Oct	Theory of the firm	8, 9, 10
6	24-Oct	Theory of the firm	8, 9, 10
	26-Oct	Theory of the firm	8, 9, 10
7	31-Oct	Review for the midterm	
	31-Oct	Midterm	Time: 5:00 p.m; Room: TBA
8	2-Nov	Perfectly competitive markets	11
	7-Nov	Perfectly competitive markets	11
9	9-Nov	Imperfect competition in markets	12, 14, 13
	14-Nov	Imperfect competition in markets	12, 14, 13
10	16-Nov	Imperfect competition in markets	12, 14, 13
	21-Nov	General Equilibrium	15, 16
11	23-Nov	General Equilibrium	15, 16
	28-Nov	General Equilibrium	15, 16
12	30-Nov	Market imperfections: externalities and public goods	17, 18
	5-Dec	Market imperfections: Externalities and public goods	17, 18
13	7-Dec	Choice under uncertainty	19
	12-Dec	Choice under uncertainty	19
	14-Dec	Uncertainty and asymmetric information	20
Date: TBA		Final	Time: TBA; Room: TBA