

Economics 108

Principles of Economics

Summer 2005

Instructor: Çağatay Kayı
University of Rochester
Department of Economics
Office: Harkness Hall 116 D
E-mail: ckyi@troi.cc.rochester.edu

Homepage: <http://troi.cc.rochester.edu/~ckyi/summer.html>

Time: Tuesday, Wednesday and Thursday 18:00-20:55

Location: Meliora 208

Office Hours: Wednesdays 16:00-17:55 in Harkness Hall 116 D (or by appointment only). Please e-mail me to arrange a mutually convenient time.

Course Textbook: *Principles of Economics (3rd Edition)* by N. Gregory Mankiw.

Quizzes, Midterm, Final and Grades: Every Thursday you will be given a problem set. These problems and the questions in the text are good preparation for exams. You do not need to hand them in but you will have a quiz on each following Tuesday. One of the questions in the problem set will be a quiz question. After the quiz, I will go over the problem set in class. There will be four quizzes and the one with the lowest grade will be dropped. You will have one midterm and a final. The quizzes, midterm and final will be administered during the regular class. In determining your course grade, the following weights will be used:

Quiz: 30% (Each of them will be 10%)

Midterm: 30%

Final: 40%

The quiz, midterm and final dates are:

Quiz 1: May 24, Tuesday

Quiz 2: May 31, Tuesday

Midterm: June 7, Tuesday

Quiz 3: June 14, Tuesday

Quiz 4: June 21, Tuesday

Final: June 23, Thursday

Please note that there are no make-up exams.

Course Outline:

This is a rough and tentative outline of what we will be covering in this class. Topics may be added/subtracted as time allows.

Part I: Issues, Methods, Fundamental Tools

1. The Gains from Trade
2. Supply and Demand

Part II: Choices and Their Implications

1. Consumer's Behavior
2. Firm's Behavior

Part III: Applying Supply and Demand

- 1 Economic Efficiency and the Gains from Trade
- 2 Applied Price Theory, International Trade, Price Controls and Taxes

Part IV: Competition and Strategic Interactions

1. Perfect Competition
2. Monopoly
3. Game Theory

Part V: Selected Topics

1. Environmental Economics and Public Goods
2. Economics of Information