

ECON105C-01

Introduction to Microeconomics

Spring 2006

SYLLABUS

Instructor: Çağatay Kayı.

Course Reference Number: 20738.

Class Hours: Tuesdays 6:15 p.m. to 9:20 p.m. at TBA.

Email: ckayi@sjfc.edu, ckyi@troi.cc.rochester.edu

Office Hours: Tuesdays 9:20 p.m. - 10 p.m. after the class meetings (or by appointment only).

Please e-mail me to arrange a mutually convenient time. Additional office hours will be announced before the midterms and the final.

Course Objectives: This course aims to introduce and study the economy from the perspective of individual consumers and producers who interact in a marketing setting. It shows how their choices influence the production and distribution of goods and services and considers the criteria that can be used to assess these outcomes. Also studies how government intervention can affect the behavior of consumers, producers, and workers and alter market outcomes.

Textbook: “Principles of Microeconomics” by N. Gregory Mankiw, Thomson- South Western, Third Edition, 2004.

Requirements: Evaluation will be based on a midterm (40%) and a final exam (60%). The grades will be adjusted to reflect performance relative to the rest of the class.

There will be 4 problem sets. These problems and the questions in the text are good preparation for exams. You do not need to hand them in but some of these questions will be asked in exams. I will go over the problem sets in class. The midterm will take place during the class time. There will be NO make-up exams without documented medical evidence that should present within one week of the exam. Failure to do so will result in a score of zero on the missed exam. The schedule is as follows:

First day of class: January 17th.

Midterm Exam: February 28th.

Final review session and the last day of class: April 18th.

Final: April 25th.

In compliance with St. John Fisher College policy and applicable laws, appropriate academic accommodations are available to you if you are a student with a disability. All requests for accommodations must be supported by appropriate documentation/diagnosis and determined reasonable by St. John Fisher College. Students with documented disabilities (physical, learning, psychological) who may need academic accommodations are advised to make an appointment with the Coordinator of Services for students with disabilities in the Office of Academic Affairs, Kearney 202. Late notification will delay requested accommodations.

Course Outline:

1. Issues, Methods, Fundamental Tools.

- The Gains from Trade.
- Supply and Demand.
- Reading: Chapters 1, 2, 3, 4 and 5.

2. Choices and Their Implications.

- Consumer's Behavior.
- Firm's Behavior.
- Reading: Chapters 21, 13.

3. Applying Supply and Demand.

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

- Reading: Chapters 6, 7, 8, 9.

4. Competition and Strategic Interactions.

- Perfect Competition.
- Monopoly.
- Game Theory.
- Reading: Chapter 14, 15, 16.

5. Selected Topics

- Environmental Economics and Public Goods
- Economics of Information
- Reading: Chapter 10, 11.