

Economics 206
Microeconomics
2010-2011

Office: Dept. of Economics
150 St. George St.
Room 303

Prof. L. Brandt, Fall 2010
Iona Dan, Spring 2011

Phone: 978-4442

Office Hours: Wednesday, 3:00-5:00, or by appointment.

Class: Class meets on Wednesday evening from 6-9.

Text: Varian, Intermediate Microeconomics: A Modern Approach, 8th edition.

Optional: Bergstrom and Varian, Workouts in Intermediate Microeconomics

Grades: Students will be evaluated on the basis of two term exams (40%) a final (45%) and problem sets (15%).

Problems sets can be accessed at <http://econ.aplia.com>. Instructions on how to register with Aplia will be provided during the first day of class. Typically, there will be one practice and one graded problem set per week, excluding the weeks of exams. Assignment due dates will be posted on the assignments.

There will be no make-ups for the term exams. In the event of illness, you are required to inform me before the exam that you will not be present. You are also required to provide a note from a doctor within one week of the exam explaining that you were too ill to take the exam. For all students that missed an exam, there will be a comprehensive make-up exam that will be offered towards the end of the second semester.

Tentative exam dates: 1st term exam: Wed, November 10
2nd term exam: Wed, February 16

The primary purpose of the tutorials will be to go over problems that will be assigned as part of Aplia and other materials posted on the course website (accessed through the class website on Blackboard). Microeconomics is best learned by doing, and not by memorizing. Working through problems and past exams is one of the best ways to learn how to do microeconomics.

Course Outline

	Date	Chapters	Material
Week 1	Sept 15	1	
Week 2	Sept 22	3, 4 and 2	Preferences; utility; budget constraints
Week 3	Sept 29	5	Choice
Week 4	Oct 6	6 and 15	Individual and aggregate demand
Week 5	Oct 13	8	Slutsky equation (income and substitution effects)
Week 6	Oct 20	9 and 14	Labor supply; consumer surplus
Week 7	Oct 27	16	Equilibrium
Week 8	Nov 3	12	Uncertainty
Week 9	Nov 10	13	Risk
Week 10	Nov 17	18	Technology
Week 11	Nov 24	19	Profit maximization
Week 12	Dec 1	20 and 21	Cost minimization and curves
Week 13	Jan 12	22 and 23	Firm and industry supply
Week 14	Jan 19	24	Monopoly
Week 15	Jan 26	25 and 26	Monopoly Behavior; Factor markets
Week 16	Feb 2	28	Game Theory
Week 17	Feb 9	29	Game Theory Applications; Oligopoly
Week 18	Feb 16	27	Oligopoly
Week 19	March 2	31	Exchange
Week 20	March 9	32	Production
Week 21	March 16	33	Welfare
Week 22	March 23	34	Externalities
Week 23	March 30	36	Public Goods
Week 24	April 6	37	Asymmetric Information