



## Content:

This course introduces the theoretical framework for analyzing the economic behavior of individual decision-makers, such as consumers, workers, firms, and managers. The techniques presented in this course are used by almost every economist and can be applied to a wide range of fields including international economics, environmental economics, labor economics, and industrial organization.

The course is divided into five sections. We begin with a basic review of supply and demand. In Section 2, we examine consumer behavior and market demand by constructing a model of consumer choice and using the model to derive individual and market demand. In Section 3, we examine the behavior of firms in a competitive market. In Section 4, we examine the behavior of firms in an oligopoly. In Section 5, we examine the behavior of firms in a monopoly.

## Grading:

I have an unusual and complicated (but extremely fair) grading system. There will be two midterms and a comprehensive final. On each exam enough points are added to everyone's bring the median (mean which is lower) score up to 75. NOTE: it is points that are added not questions. So, for example, if the median for a particular exam is 68, 7 points will be added to each person's exam. Hence, doing well on a difficult exam, say getting a 96 when the median was 68 enables you to get 100 points, in this

everyone's score on this important test will require that we get out of the final continue coming to class for

A tentative guide to topics we will cover:

Date	Content	Note	
12-Jan	Analyzing Economic Problems		Attendance 1
14-Jan	Supply and Demand Analysis; Math test		Attendance 2
19-Jan	Supply and Demand Analysis; Math test Review		Attendance 3
21-Jan	Preferences and Utilities		
26-Jan	Preferences and Utilities		
28-Jan	Consumer Choice	PS1 due	
2-Feb	Consumer Choice		
4-Feb	The Theory of Demand		
9-Feb	The Theory of Demand till 5.4		
11-Feb	Inputs and Production Functions	PrS2 due	



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