

Syllabus

Week	Date	Topics	Readings
1. Markets and Prices			
1	Jan 17	Markets and Prices	Chapter 1
1	Jan 19	The Core Elements: Supply and Demand	Chapter 2
2. Consumer and Producer Behavior			
2	Jan 24	Preferences, Utility and Budget Constraints	Chapter 3 (pp. 63-83)
2	Jan 26	Consumer Choice and Revealed Preference	Sections 3.3-3.6
3	Jan 31	Individual and Market Demand	Chapter 4 (pp. 107-121)
3	Feb 2	Formalizing Income & Substitutions Effects	Chapter 4 Appendix (pp. 145-152)
4	Feb 7	Market Demand and Consumer Surplus	Sections 4.3-4.5
4	Feb 9	Risk and Expected Utility	Sections 5.1-5.3, 5.5
5	Feb 14	Firm, Production and Scale	Chapter 6
5	Feb 16	Cost Measurement and Minimization	Sections 7.1-7.6
6	Feb 21	Formalizing Production and Cost Curves	Chapter Appendix (pp. 256-259)
6	Feb 23	Profit Maximization and Competitive Supply; Review	Chapter 8
7	Feb 28	MIDTERM #1	
3. Perfect Competition and Pure Monopoly			
7	Mar 2	Competitive Markets and Surplus	Sections 9.1-9.3
8	Mar 7	Taxes, Subsidies, Price Supports, and Quotas	Sections 9.4-9.6
8	Mar 9	Market Power: Monopoly	Sections 10.1-10.4
9	Mar 14	Monopsony and Antitrust Laws	Sections 10.5-10.7
9	Mar 16	Price Discrimination	Sections 11.1-11.4
10	Mar 21	Tying and Bundling; Advertising	Sections 11.5-11.6; Chapter 11 Appendix
10	Mar 23	Factor Markets and Vertical Structures	Sections 14.1-14.4
11	Mar 28	Spring Recess	
11	Mar 30	Spring Recess	
12	Apr 4	Capital Investments; Review	Sections 15.1-15.8
12	Apr 6	MIDTERM #2	
4. Imperfect Competition and Market Failures			
13	Apr 11	Monopolistic Competition and Oligopoly	Sections 12.1-12.2
13	Apr 13	Equilibrium Conditions	Section 12.3
14	Apr 18	Market Failure, Collusion and Cartels	Section 16.7, Sections 12.4-12.6
14	Apr 20	Game Theory and Strategic Behavior	Sections 13.1-13.7
15	Apr 25	Asymmetric Information	Sections 17.1-17.4, 17.6
15	Apr 27	Externalities	Sections 18.1-18.3
16	May 2	Common Property Resources and Public Goods	Sections 18.4-18.6
16	May 4	Regulated Markets and Auctions	Section 13.8
17	May 9	General Equilibrium and Economic Efficiency; Review	Sections 16.1-16.4
	May 12	(Friday) Final Exam Group 3, 5:00-8:00 pm, Location TBA	