

**TOBB UNIVERSITY OF ECONOMICS AND TECHNOLOGY
DEPARTMENT OF ECONOMICS**

**ECON 213 Microeconomic Theory I
2014-2015 Fall Semester**

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Lecture hours: Monday 08:30-10:20 [Room: 310]
 Thursday 16:30-18:20 [Room: 310]

Office hours: Mondays 10:30-12:00 (Please make an appointment for other times.)

Prerequisites: ECON 103 (intro to econ), MAT 103-104 (multivariate calculus)

Course description:

The goal of this course is to study decision-making by individual agents (households and firms) and how they interact in a market. Students will learn the essential skills for future courses in economics. Although the basic ideas are the same as in the introductory course (ECON 103), this course will be more mathematically rigorous. We will make extensive use of graphs. The students are expected to be familiar with basic graphical analysis and with the tools of multivariate calculus (mainly derivatives). By the end of the semester, the students will have gained a basic understanding of the way economists approach and model microeconomic problems.

Evaluation:

Midterm exam I	30%
Midterm exam II	30%
Quizzes	10%

(The purpose of the quizzes is to keep you up-to-date in the course and to provide you with an incentive to study regularly. Quizzes will be on Thursdays during the lecture. There will be no make-up for quizzes.)

Final exam	30%
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(Exams will not be cumulative. But the basic ideas introduced in the beginning of the semester will inevitably be needed to succeed in the latter exams.)

The day and time of the exams will be determined and announced by the university administration. Please check your e-mail regularly. Exams may be given as early as the 4th week of the semester.)

Textbooks:

Required text: "Intermediate Microeconomics, A Modern Approach" by Hal R. Varian, W. W. Norton & Company, Seventh or Eight edition. (You must own a copy and read it!)

Supplementary texts:

- "Microeconomic Theory: Basic Principles and Extensions" by Christopher Snyder and Walter Nicholson, 10th Edition, Thomson South-Western, 2008.
- "Çözümlü Mikroiktisat Problemleri", İsmail Bulmuş.

Course Plan: (Chapter numbers are from Varian's textbook)

	<i>Theory of the Consumer</i>
Week 1	Chapter 2: Budget Constraint;
Week 2	Chapter 3: Preferences; Chapter 4: Utility;
Week 3	Chapter 5: Choice; Chapter 6: Demand;
Week 4	Chapter 6: Demand; Chapter 7: Revealed Preference;
Week 5	Chapter 8: Slutsky Equation;
Week 6	Chapter 10: Intertemporal Choice; Chapter 12: Uncertainty;
	<i>General Equilibrium</i>
Week 7	Chapter 31: Exchange
Week 8	Chapter 31: Exchange
	<i>Theory of the Firm</i>
Week 8	Chapter 18: Technology
Week 9	Chapter 19: Profit Maximization; Chapter 20: Cost Minimization;
Week 10	Chapter 21: Cost Curves; Chapter 22: Firm Supply
Week 11	Chapter 22: Firm Supply; Chapter 23: Industry Supply (only pp. 401-406);
Week 12	Chapter 24: Monopoly

Class Rules:

1. Attendance to lectures is highly recommended. Please come to class before lecture starts and leave class after the lecture ends so as not to disturb other students.
2. Disruptive behaviors, including excessive talking, arriving late to class, sleeping, reading material unrelated to the course, using unauthorized electronic devices during class is not permitted. Repetitive and seriously disruptive behavior may result in your removal from class. In case the disruption continues and prohibits the continuation of class, the lecture will be ended. The students will be responsible from learning all material that was scheduled to be covered during the lecture.
3. The exams will cover all material that is taught during the class or assigned to students.
4. Plagiarism and cheating: Students are expected to refrain from giving or receiving aid in examinations. Furthermore, they are expected to do their share and take an active role in seeing to it that others as well as themselves obey these rules. Plagiarism and cheating are serious issues; they will not be tolerated. Grade penalty will be issued (zero on exam or assignment) should you be found responsible for academic dishonesty. Further punishment will be given according to the disciplinary rules of the university. (Plagiarism is defined as the use, without giving reasonable and appropriate credit to or acknowledging the author or source, of another person's original work, whether such work is made up of code, formulas, ideas, language, research, strategies, writing or other form(s).)
5. Make-up exams: It is best for the students to take exams on time. A make-up will be given under special circumstances and only if the "Fakülte Yönetim Kurulu" approves of the student's excuse. One make-up exam will be given at the end of the semester for all exams missed during the semester. Make-up exams will be harder than regular exams. There will be no make-up of quizzes. There will be no make-up of make-up exams.
6. All students have the right to examine their graded exams and assignments. At the end of the semester, a grade change will be made only in the unlikely case of an error of fact, such as a wrong entry to the computer or a summation mistake. Any other requests for a higher grade will be automatically denied.