

## ECONOMICS 101 MICROECONOMICS

Fall 2022

### Instructor:

Cem BEHAR

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Office Hours: Friday 13:00-14:00

### Teaching Assistant

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### Textbook

Begg, Vernasca, Fischer & Dornbusch, *Economics*, 11th ed. (ISBN-13 9780077154516; ISBN-10 077154517) – Chapters 1-12.

G.Mankiw, *Principles of Microeconomics*, 7th ed. (ISBN-13 9781285165905; ISBN 10 1285165905)

You may use either of them.

### Goal

At the end of the course the student will be able to: 1) Define basic economic concepts and distinguish between micro- and macro-economics; 2) Understand the law of demand and supply; 3) Understand the theory of consumer choice; 4) Describe decision making processes of firms in different market structures.

### Grading

Will be based on attendance, class participation and exams : 1) Two midterm exams ( each 40% of the total grade); 2) Class participation and in-class questions (10%) 3) Pre- and post-class questions (10%).

### Basic Policies

Exam questions will be based on lectures, class discussion, textbook and assigned material. The student is expected to have read the upcoming week's material before coming to class. Cheating and plagiarism will not be tolerated.

## Course Outline

The tentative schedule for topics to be covered is presented below. The schedule is subject to change upon notice by the instructor. Changes will be announced in class.

<b>Week</b>	<b>Topic</b>
1	Course presentation and introduction
2	Economics /The Economic mindset
3	Demand, Supply and the Market
4	Elasticities of Demand and Supply, their applications
5	Consumer Choice and Demand decisions
6	Firms and supply decisions (1)
7	Firms and supply decisions (2)
8	MIDTERM I
9	Factor Markets (brief analysis)
10	Market structures (1) Perfect competition
11	Market structures (2) Pure Monopoly
12	Market structures (3) Imperfect Competition
13	The labor market – Unemployment
14	MIDTERM II