MICROECONOMIC THEORY EC 581.001, CRN 41087

Winter 2013, TTh 2 – 3:50 PM, SEH 106
Professor Hahnel, OH TTh 10 - 11:45 AM, CH 287L

TEXTS

Primary Text:

Secondary Texts:

REQUIREMENTS

Weekly Homeworks: 20%
Midterm Exam: 30%
Final Exam: 50%
CLASS SCHEDULE

Week 1: January 8, 10

*ABCs*: Chapter 3: A Simple Corn Model
Varian Advanced: Chapter 1: Technology
Varian Intermediate: Chapter 18: Technology
*Quiet Revolution*: Chapter 2: The Labor Process
Michael Reich. “Models of Class Conflict and Racial Inequality”

Week 2: January 15, 17

The First Fundamental Theorem of Welfare Economics: A Preview
*Quiet Revolution*: Introduction and Chapter 1: Traditional Welfare Theory
Varian Advanced: Chapter 2: Profit Maximization
Varian Intermediate: Chapter 19: Profit Maximization
Varian Advanced: Chapter 3: Profit Function
Varian Intermediate: Chapter 19: Profit Maximization
*ABCs*: Chapter 5: The Price of Power Game: 106 112.

Week 3: January 22, 24

Varian Advanced: Chapter 4: Cost Minimization
Varian Intermediate: Chapter 20: Cost Minimization
Varian Advanced: Chapter 5: Cost Function
Varian Intermediate: Chapter 21: Cost Curves

Week 4: January 29, 31

Varian Advanced: Chapter 7: Utility Maximization
Varian Intermediate: Chapter 3: Preferences
Varian Intermediate: Chapter 4: Utility
Varian Advanced: Chapter 8: Choice
Varian Intermediate: Chapter 5: Choice
Week 5: February 5, 7

Varian Advanced: Chapter 9: Demand
Varian Intermediate: Chapter 6: Demand
Varian Intermediate: Chapter 8: Slutsky Equation
Varian Intermediate: Chapter 9: Buying and Selling
Varian Advanced: Chapter 10: Consumers’ Surplus
Varian Intermediate: Chapter 14: Consumer’s Surplus

Week 6: February 12, 14

Varian Advanced: Chapter 13: Competitive Markets
Varian Intermediate: Chapter 22: Firm Supply
Varian Intermediate: Chapter 23: Industry Supply
Varian Advanced: Chapter 14: Monopoly
Varian Intermediate: Chapter 24: Monopoly
Varian Intermediate: Chapter 25: Monopoly Behavior

Week 7: February 19, 21

Varian Advanced: Chapter 17: Exchange
Varian Intermediate: Chapter 30: Exchange
Varian Advanced: Chapter 18: Production
Varian Intermediate: Chapter 31: Production

Week 8: February 26, 28

Varian Advanced: Chapter 23: Public Goods
Varian Intermediate: Chapter 35: Public Goods

*Quiet Revolution*: Chapter 3: Externalities and Public Goods


Week 9: March 5, 7

Varian Advanced: Chapter 24: Externalities
Varian Intermediate: Chapter 33: Externalities
“Misinterpreting the Coase Theorem,” *JEI* 2009.

Week 10: March 12, 14

Make-up and Review

**Final Exam: Monday, March 18: 10:15 AM – 12:05 PM**

**Affirmative Action**

Portland State University supports equal opportunity for all, regardless of age, color, disability, marital status, national origin, race, religion or creed, sex or gender, sexual or gender identity, sexual orientation, veteran status, or any other basis in law.

**Disability Resources at PSU**

Students with accommodations approved through the Disability Resource Center are responsible for contacting the faculty member prior to, or during, the first week of term to discuss accommodations. Students who believe they are eligible for accommodations but who have not yet obtained approval should contact the DRC immediately.

**Academic Honesty**

Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the Student Code of Conduct.