

## Microeconomics 1

[http://home.cerge-ei.cz/georgi/teaching/MICRO\\_Fall2012/MICRO\\_Fall2012.html](http://home.cerge-ei.cz/georgi/teaching/MICRO_Fall2012/MICRO_Fall2012.html)

### Syllabus - Fall Semester 2012

<b>Instructor:</b>	Georgi Burlakov
<b>E-mail:</b>	Georgi.Burlakov@cerge-ei.cz
<b>Language of Instruction:</b>	English
<b>Teaching Schedule</b>	Every Thursday, 7:40-9:15/11:05-12:45
<b>Office Hours:</b>	Thursday, 9:30-10:30 a.m.
<b>Semester:</b>	Fall 2012 (20.09. – 13.12.2012)
<b>Exam Period:</b>	02.01.2012-13.02.2013

Course Description: The course introduces microeconomics to students. It provides the basic principles and the intuition behind modern professional economic thinking about buying, selling, setting prices, competing for customers, looking for jobs, and earning a living. It also gives a first outlook on the toolbox used in microeconomic analysis.

The course objectives can be summarized as follows:

- to provide students with basic knowledge about microeconomic theory,
- to lay the foundations for forming sound economic thinking,
- to help students acquire the basic skills of marginal analysis,
- to enable students to interpret motivation and behavior rules of market subjects on the demand and supply sides.

During lectures students will become acquainted with basic economic terms and concepts. To pass successfully, during the course students should develop an ability to interpret and apply the main principles and techniques taught in class by answering the questions and solving the problems given at the tutorial sessions, homework assignments and written exams.

Grading: The overall course grade will be computed by converting the total number of points gained from participation in class (10%), doing two homework assignments (10%), midterm (30%) and final (50%) written exams into a grade-point score.

Teaching Strategy: The course is taught in English and is based on English-language academic sources. Each lecture session involves slide-presentation via digital projector. The main points of the presentation are summarized in handouts distributed during the lecture. They closely follow the structure of the chapters in the textbooks suggested for the course. This helps students organize their notes in a consistent way that makes out-of-class reading more efficient.

#### Textbooks:

1. Mankiw, N.G., and Taylor, M.P. (2010), Economics, 2<sup>nd</sup> edition, South-Western Cengage Learning EMEA, pp. 2-484.

## 2. Course Outline\*:

Day	Hours	Topic
Lecture 1	1.5	Lecture 1: Introduction to Economics (Mankiw-Taylor, Ch. 1-2)
Tutorial session 1	1.5	Tutorial session
Lecture 2	1.5	Lecture 2: Market Mechanism (Mankiw-Taylor, Ch. 3)
Tutorial session 2	1.5	Tutorial session
Lecture 3	1.5	Lecture 3: Market Equilibrium (Mankiw-Taylor, Ch. 4)
Tutorial session 3	1.5	Tutorial session
Lecture 4	1.5	Lecture 4: Consumer Demand Analysis (Mankiw-Taylor, Ch. 21, 5)
Tutorial session 4	1.5	Tutorial session
Lecture 5	1.5	Lecture 5: Firm Supply Analysis (Mankiw-Taylor, Ch. 5, 13)
Tutorial session 5	1.5	Tutorial session + <b>HW1 due (18.10., 11:05 a.m. in class)</b>
Lecture 6	1.5	Lecture 6: Perfectly Competitive Markets (Mankiw-Taylor, Ch. 7, 14)
Tutorial session 6	1.5	Tutorial session
Lecture 7	1.5	Lecture 7: Monopoly and Government Policy (Mankiw-Taylor, Ch. 6, 8, 15)
Tutorial session 7	1.5	<b>Midterm exam (01.11., 11:05 a.m.) - covering the topics of lectures 1-6</b>
Lecture 8	1.5	Lecture 8: Oligopoly (Mankiw-Taylor, Ch. 16)
Tutorial session 8	1.5	Tutorial session
Lecture 9	1.5	Lecture 9: Monopolistic Competition (Mankiw-Taylor, Ch. 10, 17)
Tutorial session 9	1.5	Tutorial session
Lecture 10	1.5	Lecture 10: Labor Market (Mankiw-Taylor, Ch. 18, 19, 20)
Tutorial session 10	1.5	Tutorial session + <b>HW2 due (22.11., 11:05 a.m. in class)</b>
Lecture 11	1.5	Lecture 11: Capital and Land Markets (Mankiw-Taylor, Ch. 18, 26, 37)
Tutorial session 11	1.5	Tutorial session
Lecture 12	1.5	Lecture 12: Public Goods and Common Resources (Mankiw-Taylor, Ch. 11)
Tutorial session 12	1.5	<b>Final Exam 1 (06.12., 11:05 a.m.) - covering the topics of lectures 1-11</b>
Lecture 13	1.5	Lecture 13: Frontiers of Microeconomics (Mankiw-Taylor, Ch. 22)
Tutorial session 13	1.5	<b>Final Exam 2 (13.12., 11:05 a.m.) - covering the topics of lecture 1-11</b>

\* Lectures take place in room P7, tutorial sessions - in room P3 (KPMG Hall).