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Fall 2006

**Economics 301**  
**Intermediate Economics: Price Theory**

UHM Foundations Course: 'Symbolic Reasoning'

Outline: This is a course in neoclassical microeconomic theory. Its pre-requisite is ECON 130: Principles of Economics. There will be four parts to this course. The first will focus on the behavior of consumers. The second will focus of the behavior of firms. The third will exam competitive equilibrium. We will conclude the course by going beyond the basic model and examining the problems of uncertainty and market failure.

Text: *Microeconomics, Third Edition* by Jeffrey Perloff, Addison Wesley, 2004

Grading: Midterm 1 - October 3, 2006 - 20% or 30%  
Midterm 2 - November 14, 2006 - 20% or 30%  
Problem Sets and Quizzes - 20%  
Final Exam - 30%

The highest score of the two midterms will get weighted 30%. The problems sets will be assigned relatively frequently and can be found on the textbook website, [www.myeconlab.com/perloff](http://www.myeconlab.com/perloff). There may be some quizzes that will be assigned randomly. Attendance is not mandatory, but if you miss a quiz then you fail. Exams and quizzes will only be made-up with a legitimate medical excuse.

Office Hours: Friday 10:30 - 11:30 and 1:00 - 2:30

Content:	Supply and Demand	Chapters 2-3
	Consumer Theory	Chapters 4-5
	Producer Theory	Chapters 6-7
	Competitive Equilibrium	Chapters 8-10
	Market Power	Chapters 11-13
	Uncertainty	Chapter 17
	Externalities, Public Goods	Chapter 18

The above outline is tentative.