

2023 Fall
Eco2011 L07-10
Basic Microeconomics
Barick Chung
Final exam coverage (Updated 20231213)

Coverage of the Final Exam:

A. Mankiw:

Ch. 01 Ten principles

Ch. 02 Ways of thinking

Ch. 03 Absolute advantage, comparative advantage, opportunity cost and production possibilities frontiers

Ch. 04 Competitive markets, demand, supply, equilibrium and comparative statics

Ch. 05 Elasticity, determinants of price elasticities and applications

Ch. 06 Government policies and deadweight loss

Ch. 07 Consumer surplus, producer surplus, total surplus, efficiency and welfare

Ch. 08 Commodity tax and subsidy (also Pindyck and Rubinfeld)

Ch. 09 Tariffs and import quota (also Pindyck and Rubinfeld)

Ch.10 Externalities, social problems, market failure and solutions, pigouvian tax /subsidy, Coase theorem

Ch.11 Public goods, free riders, common resources, social problems, Tragedy of the commons, market failure and solutions

Ch.13 The costs of production (also Pindyck and Rubinfeld)

Ch.14 Firms in competitive markets (also Pindyck and Rubinfeld)

Ch.15 Monopoly (also Pindyck and Rubinfeld)

B. Pindyck and Rubinfeld:

Ch. 02 Market

Ch. 03 Indifference curves, budget line, the consumer's optimal choice, utility and applications

Ch. 06 Production function, isoquants, isocost line, short-run and long-run cost minimization

Ch. 07 Opportunity costs, sunk costs, fixed and variable costs, marginal, average and total costs, short-run cost curves of a typical firm (also Mankiw)

Ch. 08 Competitive markets, firm's demand, average and marginal revenue, profit maximization, short-run and long-run supply curves of

competitive firms, enter, exit and /or shut down decisions, long run competitive equilibrium, constant- and increasing- cost industries (also Mankiw)

Ch. 09 Government policies, deadweight loss, price ceiling, price floor, production quota, price support, incentive program, tariffs and import quota, commodity tax and commodity subsidy (also Mankiw)

Ch.10. Monopoly, average and marginal revenue, profit maximization, markup and inverse elasticity, inefficiency, market failure and government regulations (also Mankiw)

C. Other teaching materials

01. Games and equilibrium

02. Others