

## **SYLLABUS**

Econ 230, Microeconomics.

Fall 2016

Class time: Monday and Wednesday, 04:05-5:25 PM

Class location: MAASS 112

Instructor: Irakli Japaridze

Leacock room 437, [irakli.japaridze@mail.mcgill.ca](mailto:irakli.japaridze@mail.mcgill.ca)

Office hours:

Monday 12:00-2:00 pm

Tuesday 12:00-2:00 pm

### ***Introduction***

The course is intended to equip students with knowledge in Microeconomics.

We will go over basic concepts and notions in microeconomics and will see several practical applications of the theory. This will help you to understand the principles of market economy, the concepts of supply and demand. We will study the rational consumer's consumption choice and profit-maximizing producer's production choice to identify what lies behind the demand and the supply in the market. We will briefly touch on efficiency of the market based economics and how one may study the effects of government interventions on the efficiency of the system and the welfare of the people.

This is a year-long course, the Winter term will be taught by Professor Bencheckroun. Note that your final mark will be based on your performance during Fall and Winter terms.

There will be a supplemental examination for the year-long course. Supplemental examination for those eligible will cover material from Econ 230D1 and Econ230D2 and it will be held in August after Econ 230D2 is completed in April. The weight for Econ 230D1 would be (50%) and for Econ 230D2 would be (50%).

### ***Material to be covered and books.***

I will follow "Microeconomics" textbook by Jeffrey Perloff, 7<sup>th</sup> edition (the book will be used also during the Winter term). We will study from chapters 1 to chapter 10. We will also study decision making under uncertainty which is not in the textbook (material will be provided).

Chapters from the book are presented below.

#### **Microeconomics**

##### **Part One: An Introduction to Demand and Supply**

Chapter 1: Introduction

Chapter 2: Supply and Demand

Chapter 3: Applying Supply-and-Demand model

##### **Part Two: Consumers**

Chapter 4: Consumer Choice

Chapter 5: Applying Consumer Theory

Decision Making Under Uncertainty

### **Part Three: Producers**

Chapter 6: Firms and Production

Chapter 7: Costs

Chapter 8: Competitive Firms and Market

### **Part Five: Factor Markets**

Chapter 9: Applying Competitive Model

*Chapter 14: General Equilibrium and Economic Welfare*

You can get your personal copy from Paragraphe Bookstore, 2220 McGill College Avenue. [Tel: (514) 845-5811]. The book has also its Study Guide which is very useful for study as it has lots of practice questions which are very similar to ones you will have on exams. There is also MyEconlab online study tool. It gives you the online version of the book, and lots of practice questions on each chapter. The book, study guide and online access code can be bought as a bundle. Please verify if buying the full package will give an access to slides accompanying the book, as I will not be posting the slides (except for “Choice under Uncertainty”). The instructions for registering on MyEconLab can be found on MyCourses.

### ***Conferences (tutorials).***

Depending on availability of Teaching Assistant, there will be conferences which will be offered parallel to lectures. The conference will be led by a Teaching Assistants. They will present and solve problems for you. The problems will be similar to what you will have on midterm and final examination. The details on place and schedule of conferences will be announced in the class.

### ***Evaluation.***

We will have several mini-exams (I plan to make them on-line using MyEconLab) which will contribute 15 % to your final grade. There will be a midterm at which will worth 25 % of the final grade. There will be a final examination which will worth 60 % of the final grade. The final examination is will be of mixed multiple-choice questions and short questions.

### ***Office hours and contact.***

I will hold office hours so you can come and discuss any course related question.

The schedule for of the office hours will be announced in class. You can reach me by my email indicated above or writing a message in MyCourses.

The Teaching Assistants (TA) will hold office hours too, so you can visit Teaching Assistant during office hours with questions related to problems solving. The place and schedule will be announced in the class.

The TAs are:

Chinh Hoang [chinh.hoang@mail.mcgill.ca](mailto:chinh.hoang@mail.mcgill.ca)

Gabriel Velasquez [gabriel.velasquez@mail.mcgill.ca](mailto:gabriel.velasquez@mail.mcgill.ca)

Qi Xu [qi.xu@mail.mcgill.ca](mailto:qi.xu@mail.mcgill.ca)

**I expect that you will:**

- First and foremost, be well-trained in algebra. When I say well-trained, I do not mean that you once upon a time saw solution to system of linear equations, etc. I expect you to be fluent and not waste time recalling algebraic operations and rules. Fluency in algebra is a MUST!
- Attend classes regularly. I will be using black board actively. Things on the blackboard usually are not found in the book, and yet they will be on exams.
- Check myCourses and myEconLab regularly
- Read the material before coming to the class
- Be active in the class, ask questions and answer questions I pose

**These statements is compulsory for McGill courses. Please read this carefully.**

Academic Integrity:

McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see [www.mcgill.ca/students/srr/honest/](http://www.mcgill.ca/students/srr/honest/) for more information).(Approved by Senate on 29 January 2003)

L'université McGill attache une haute importance à l'honnêteté académique. Il incombe par conséquent à tous les étudiants de comprendre ce que l'on entend par tricherie, plagiat et autres infractions académiques, ainsi que les conséquences que peuvent avoir de telles actions, selon le Code de conduite de l'étudiant et des procédures disciplinaires (pour de plus amples renseignements, veuillez consulter le site [www.mcgill.ca/students/srr/honest/](http://www.mcgill.ca/students/srr/honest/)).

Language of Submission:

In accord with McGill University's Charter of Students' Rights, students in this course have the right to submit in English or in French any written work that is to be graded. (Approved by Senate on 21 January 2009 - see also the section in this document on Assignments and Evaluation.)

Conformément à la Charte des droits de l'étudiant de l'Université McGill, chaque étudiant a le droit de soumettre en français ou en anglais tout travail écrit devant être noté (sauf dans le cas des cours dont l'un des objets est la maîtrise d'une langue).