Course description
This is a course for MA students with prior background in economics and mathematics. The goal of the course is to introduce students to the basic concepts and techniques used in microeconomic theory.

Instructor
Bjorn Persson
Email: bpersson@bu.edu
Office: 416B
Ph: 617 358 5926
Office hours: Monday 5 – 6.30 pm, Thursday 2 – 3.30 pm

Teaching fellow
Qiang Wang
Email: wangq@bu.edu
Office:
Ph:
Office hours:

Meetings
MW 12.30 – 2.00 pm in GCB 205

Blackboard website
Use your BU username and Kerberos password to access the course site on Blackboard 8.

Text
Walter Nicholson and Christopher M. Snyder: Microeconomic Theory: Basic Principles and Extensions, 11th edition, South-Western, 2011. Each student should have access to a copy of the textbook. Copies have been ordered by the BU bookstore

Prerequisites
Students are expected to be familiar with multivariate calculus and constrained optimization

Examination
There will be a set of home assignments, a midterm exam, and one final examination. Assignments and their due dates will be provided on the course web site. The tests will be held on during regular class time. The final examination will be held at the regularly scheduled time shown below. This date and time cannot be changed. The location for the final examination will be announced later. Students are expected to attend classes and work on the homework assignments independently. Please turn them in on time. There will not be any makeup tests. Unless you have a documented health problem or family emergency, if you fail to take a test, your score for the missed test will be zero.
Grading weights will be as follows:
Assignments: 20%
Midterm: 30%
Final: 50%

Exam dates
Midterm: March 6, in class
Final: May 9, 9 – 11 am (room TBA)

Make-up exams
No make-up exams will be given unless acceptable reasons can be provided as defined by the university.

Academic conduct
It is a student’s responsibility to know and understand the provisions of the CAS Academic Conduct Code. Cases of suspected academic misconduct will be referred to the Dean’s Office.

Course outline
Below is a preliminary list of topics. Some deviations from the actual schedule may be necessary as the class progresses. Students are responsible for attending classes and learning of any changes in the schedule. All chapters below refer to the textbook by Nicholson and Snyder.

I. Consumer choice
Preferences
Utility
Demand
Income and substitution effects
Readings: Ch 3,4,5,6

II. Producer choice
Technology
Profit maximization
Cost minimization
Firm supply
Readings: Ch 9,10,11

III. Competitive markets
Partial equilibrium
Pareto efficiency
Welfare analysis
General equilibrium
Exchange and production economies
Readings: Ch 12,13

IV. Market power
Game theory
Monopoly
Oligopoly
Monopolistic competition
Readings: Ch 8,14,15
V. Uncertainty and information
Expected utility
Risk aversion
Readings: Ch 7

VI. Asymmetric information
Adverse selection
Moral hazard
Readings: Ch 18

VII. Externalities
Consumption/production externalities
Coase theorem
Public goods
Vickrey-Clarke-Groves mechanism
Readings: Ch 19
EC 501 A1: Microeconomic Theory
Fall 2012, Class: Tu Th 11-12:30 in KCB 106, Section: Th 3:30-5 in STH B19

Staff: Professor Pankaj Tandon
Phone: (617) 353-3089
Office: 270 Bay State Road, Room 526
Email: pftandon@bu.edu
Office Hours: Tu 9-10:30, Th 1-2:30

TA: Qiang Wang
Phone: (617) 353-4056
Office: 264 Bay State Rd, Room B23
Email: wangq@bu.edu

Overview: This course is the Master’s level offering in microeconomics, in which we study the functioning of the economy by looking at the behavior of individual agents: consumers, producers and the government. The approach is mathematical.

Prerequisites: You must have taken courses in intermediate microeconomics and multivariate calculus.

Examinations and grades: Your grade will be determined as follows:
- 20% on required problem sets,
- 30% on an in-class mid-term exam (to be held on Thursday, October 25), and
- 50% on a final exam (to be held on a date to be announced later).
Examinations will be closed-book. Make-up examinations are offered only in the case of extreme and documented emergencies. No make-up final examinations will be given to accommodate travel plans that conflict with the assigned final exam date. Please make your travel plans EARLY. University policy also requires me to remind you that you are expected to be familiar with the CAS Academic Conduct Code, and that I am required to report all violations of this to the Dean’s office.

Problem Sets: There will be regularly assigned problem sets (10 or 11 in all) which must be turned in on their due dates, announced in class. Late problem sets will not be accepted; the solutions are handed out at the time when the assignments are turned in. You are encouraged to work together on the problem sets, by actively discussing approaches to solutions (not by copying one another’s work!). The purpose of the problem sets is to help you learn the material, not to test you.

Textbook: Reading will be assigned from draft chapters of a textbook which I am currently writing. Pdf files of this draft are available online (see Class Discussion Board, next page)

Class discussion: It is important that you understand what is discussed in class. For this reason, it is vital that you ask questions in class to make sure you understand the material.

Contacting me: My office hours (posted above) are times when you can stop by my office without an appointment to ask questions or otherwise discuss issues that come up. In addition, I check my email several times a day and generally respond promptly. You can use this method to ask questions, or to set up appointments. However, the best forum to ask substantive questions about the class (other than in class itself) is the Class Discussion Board.
**Class Discussion Board:** All students should sign up for membership in the class discussion board, which is based in Yahoo! Groups. You must be a registered member of Yahoo! Groups to join (membership is free and easy). Register at [http://groups.yahoo.com/](http://groups.yahoo.com/) and, once you are registered, join the Discussion Board at [http://groups.yahoo.com/group/bu-ec501-2012/](http://groups.yahoo.com/group/bu-ec501-2012/). Use this forum to ask questions about material discussed in class, about the problem sets, exams, or any other subject of relevance to the class. Posing your questions there allows others to see them and to see my answers as well. And of course other students can also respond or comment and get a discussion going.

The draft chapters of my textbook are uploaded in the Files section of the Discussion Board. You can read them there. I do not recommend printing out the drafts as I may be revising them in the course of the semester. As this is a work in progress, I invite your comments and suggestions for improvement; also, please point out any errors and typos that you see. The best way to comment is to post on the Discussion Board.

**Teaching Assistant:** The TA will grade the problem sets, hold the discussion sections, and hold office hours. If you have any questions about the grading of your problem set, you should go to the TA for an explanation.

**Class Schedule**  
*(subject to change)*

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<td>Chapter 11</td>
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<td>7. Imperfect Competition</td>
<td>Chapter 12</td>
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</tr>
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<td><strong>FINAL EXAM</strong> (room TBA)</td>
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EC 501 B1: Microeconomic Theory
Fall 2012, Class: Tu Th 3-3:50 in GCB 205, Section: F 3:30-5 in GCB 207

Staff: Professor Pankaj Tandon  
Phone: (617) 353-3089  
Office: 270 Bay State Road, Room 526  
Email: ptandon@bu.edu  
Office Hours: Tu 9-10:30, Th 1-2:30

Professor Tak Yuen Wong  
Phone: (608) 886-7382  
Office: 264 Bay State Rd, Room B23  
Email: etywong@bu.edu  
Office Hours: M 2-3:30, W 4-5:30

Overview: This course is the Master's level offering in microeconomics, in which we study the functioning of the economy by looking at the behavior of individual agents: consumers, producers and the government. The approach is mathematical.

Prerequisites: You must have taken courses in intermediate microeconomics and multivariate calculus.

Examinations and grades: Your grade will be determined as follows:  
20% on required problem sets,  
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<td>7. Imperfect Competition</td>
<td>Chapter 12</td>
<td>Nov 27 – 29</td>
</tr>
</tbody>
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**FINAL EXAM (room TBA)**

TBA
EC 501 Microeconomics, Spring 2012
Lecture: T&R 12.30-2.00, GCB 207
Discussion Session: No discussion session since this is an off-cycle course
Lecturer: Haldun Evrenk, Rm 526, OH: T 10.30 - 12.30 R 2.00-3.00, Phone: 3089, email: haldun@bu.edu
TA: Jiaxuan Li, Rm B1.7C (common room), Office Hours: F 9.00-12.00, email: jxli@bu.edu

Course Overview
This is a course for MA students with prior background in economics and mathematics. The goal of the course is to introduce students to the basic concepts and techniques used in microeconomic theory. Prerequisites: CASEC201 or equivalent, and either CASEC505 or CASMA225, or consent of instructor.

Text
Walter Nicholson and Christopher M. Snyder, Microeconomic Theory: Basic Principles and Extensions, 11th edition, South-Western. Each student should have access to a copy of the textbook. Copies have been ordered by the BU bookstore.

Grading
Your final grade will be determined as follows:
Midterm: 45%
Final: 50%
Problem Sets: 5%
Class Participation: 5% (Bonus, and this is not attendance, but participation)

The final exam is cumulative. No make-up exams will be given! If you miss an exam for a legitimate reason (as defined by the university), then the weight on your remaining exam grade will be re-adjusted. Otherwise, you receive a grade of zero from that exam, and the above weights apply.

There will be about ten problem sets during the course. Each will typically be due at the end of the week. Late problem sets will not be accepted. Students may work on the problem sets in groups, but each student is expected to write and submit her own answers.

Academic Misconduct
Academic Misconduct in any form is in violation of Boston University’s Academic Conduct Code and will not be tolerated. Academic Misconduct includes, but is not limited to: cheating on an examination, plagiarism, misrepresentation or falsification of data, theft of an examination, unauthorized communication during examinations, knowingly allowing another student to represent your work as his or her own, forgery, alteration or knowing misuse of graded examinations, quizzes, grade lists, or official records or documents, theft or destruction of exams or papers, submitting the same work in more than one class, or altering or destroying another student’s work or records. It is the student’s responsibility to become familiar with the Academic Conduct Code available at http://www.bu.edu/cas/students/undergrad-resources/code and understand what constitutes academic misconduct. Students in violation of the code will be subject to the disciplinary actions outlined in the code, which may ultimately result in suspension or expulsion. Questions about the code can be directed to the College of Arts and Sciences Advising Center at 617-353-2400.

Course outline
The course will cover the areas listed below. Some deviations from the actual schedule may be necessary as the clas:
progresses. Students are responsible for attending classes and learning of any changes in the schedule. All chapters below refer to the textbook by Nicholson and Snyder.

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Preferences, Utility, Demand, Income and substitution effects
Readings: Ch 3,4,5,6

II. Producer choice
Technology, Profit maximization, Cost minimization, Firm supply
Readings: Ch 9,10,11

III. Competitive markets
Partial equilibrium, Pareto efficiency, Welfare analysis, General equilibrium, Exchange and production economies
Readings: Ch 12,13

IV. Market power
Game theory, Monopoly, Oligopoly, Monopolistic competition
Readings: Ch 8,14,15

V. Uncertainty and information
Expected utility, Risk aversion
Readings: Ch 7

VI. Asymmetric information
Adverse selection, Moral hazard
Readings: Ch 18
Boston University  
Department of Economics  
Fall 2011

Microeconomic Theory  
Economics 501 – Section A1

Lecturer:  
Ashley Miller  
AshRuth@bu.edu  
Econ Dept. Room 548  
OH by Appointment

Teaching Fellow:  
Qiang Wang  
wangq@bu.edu  
Econ Dept. Room B23  
OH Thursdays 5-7PM

Course Description:  
This course will cover the basic concepts and techniques of microeconomic theory. Topics include consumer demand and its foundation on preferences and budget constraints, economics of uncertainty and imperfect information, production theory, applied competitive equilibrium analysis, elementary game theory, and imperfect competition.

Textbook:  
Microeconomic Theory: Basic Principles and Extensions, Eleventh Edition  
By Walter Nicholson and Christopher Snyder, South-Western CENGAGE Learning, ©2012

Important Dates:  
September 7 2011  
October 5 2011  
October 10 2011  
November 2 2011  
November 23 2011  
December 12 2011  
December 19 2011  
First Day of Class  
Midterm Exam #1 (in class)  
Holiday – No Class  
Midterm Exam #2 (in class)  
Holiday – No Class  
Last Day of Class  
Final Exam (6-8PM, Room TBA)
Class Meetings:

Lectures will take place in CAS 211 on Mondays and Wednesdays from 5:30 – 7:00PM. Discussion sections will take place in GCB 207 on Thursdays from 3:30 – 5:00PM.

No electronic devices (laptops, tablets, phones) may be used in class. Requests for exemptions should be made via e-mail to the teaching fellow by Wednesday, September 14th.

Homework:

All students are encouraged to participate in the online forums on the class Blackboard site. “Participation” means asking and answering questions and posting helpful links and/or discussion of materials related to course content.

Problem sets will be distributed on Mondays and due the following Friday at 5PM in the lecturer’s mailbox in the economics department. Late problem sets will not be accepted. The first problem set will be distributed on September 12th and the last problem set will be distributed on December 5th. Problem sets will not be assigned during the weeks of October 3rd (Exam #1), October 31st (Exam #2) or November 21st (Thanksgiving). Problem sets may be completed individually or in groups. Collaboration is encouraged, copying is not - each student must turn in her own assignment and is responsible for her own work.

Exams:

There will be a total of three course exams. All exams are cumulative. In other words, material presented in the first class may appear on the final exam. Students may not use any reference materials during exams. Midterms will be held in class on October 5th and November 2nd. There will be no make-ups for midterm exams. The final exam will be held on Monday, December 19th from 6PM -8PM.

Academic Conduct:

Each student is responsible for abiding by the Boston University Academic Conduct Code. Cases of suspected academic misconduct will be referred to the Dean’s office. The Code is available online at the following url: http://www.bu.edu/academics/files/2011/08/AcademicConductCode.pdf

Grading:

<table>
<thead>
<tr>
<th>Participation</th>
<th>10 points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Problem Sets</td>
<td>40 points</td>
</tr>
<tr>
<td>Midterm Exam #1</td>
<td>50 points</td>
</tr>
<tr>
<td>Midterm Exam #2</td>
<td>50 points</td>
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<td>Final Exam</td>
<td>100 points</td>
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Instructor
Bjorn Persson, bpersson@bu.edu.
Office: 416B
Ph: 617 358 5926
Office hours: MW 5 – 6.30pm

Teaching Assistant
Saori Chiba, saoricb@bu.edu.
Office: B10
Ph: 617 353 5685
Office hours: M

Text
Walter Nicholson and Christopher M. Snyder: Microeconomic Theory: Basic Principles and Extensions, 10th edition, South-Western, 2007. Each student should have access to a copy of the textbook. Copies have been ordered by the BU bookstore.

Problem sets
There will be a number of problem sets for this course. The deadlines for submission of the problem sets will be announced during the course. Late problem sets will not be accepted. Students may work on the problem sets in groups but are expected to submit individual copies of each problem set.

Examination
There will be problem sets, one midterm exam and one final exam. They will count to your final grades as follows:
Problem Sets: 20%
Midterm: 40%
Final: 40%

Make-up exams
No make-up exams will be given unless acceptable reasons can be provided as defined by the university.

Academic conduct
It is a student’s responsibility to know and understand the provisions of the CAS Academic Conduct Code (copies are available in room CAS 105). Cases of suspected academic misconduct will be referred to the Dean’s Office.
Course outline
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VII. Externalities
Consumption/production externalities
Coase theorem
Public goods
Vickrey-Clarke-Groves mechanism
Readings: Ch 19
EC 501 Microeconomics, Fall 2011
Lecture: TR 2.00-3.30, CAS 116
Discussion Session: F 3.30 – 5.00 GCG 209 (every week, starting September 16)
Lecturer: Haldun Evrenk, Rm 526, OH: T 11.30 - 1.30 & R 4.00 – 5.00, Tel: 3099, email: haldun@bu.edu
TA: Eyno Rots, Rm B07, Office Hours: R 12.30 – 2.00 (not available until Sept 21st), email: er@bu.edu

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Copies have been ordered by the BU bookstore.

Grading
Your final grade will be determined as follows:
Midterm: 40% (October 27)
Final: 40% (December 17, 9.00am – 11.00am)
Problem Sets: 15%
Class Participation: 5% (not attendance, participation)

The final exam is cumulative. No make-up exams will be given! If you miss an exam for a legitimate reason (as defined by the university), then your final grade will be calculated by adjusting the weights of your remaining grades. Otherwise, you receive a grade of zero from that exam, and the above weights apply.

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EC 501 A1: Microeconomic Theory  
Fall 2010, Class: MW 2-3:30, GCB 207, Section: Th 3:30-5, GCB 207

Staff:        Professor Pankaj Tandon       TA: Yoichi Kimura
Phone:       (617) 353-3089             (617) 869-5603
Office:      270 Bay State Road, Room 526   264 Bay State Rd, Room B17C
Email:       ptandon@bu.edu           ykimura@bu.edu
Office Hours: M 9-10:30, W 8-9:30 T 9-10:30, F 9-10:30

Overview: This course is the Master’s level offering in microeconomics, in which we study the functioning of the economy by looking at the behavior of individual agents: consumers, producers and the government. The approach is mathematical.

Prerequisites: You must have taken courses in intermediate microeconomics and multivariate calculus. A calculus review is provided in Chapter 2 of the textbook.

Examinations and grades: Your grade will be determined as follows:
  20% on required problem sets,
  30% on an in-class mid-term exam (to be held on Monday, October 25), and
  50% on a final exam (to be held on a date to be announced later).
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Textbook: The lectures will form the backbone of the course and your class notes constitute the most essential reading. The required textbook for the course is:

  Walter Nicholson: *Microeconomic Theory: Basic Principles and Extensions*,

The book is available at the BU Bookstore. Also, the workbook to Nicholson’s book (out of print, but can be found second-hand on the internet), may be used for practice problems.

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Teaching Assistant: The TA will grade the problem sets, hold the discussion sections, and hold office hours. If you have any questions about the grading of your problem set, you should go to the TA for an explanation.

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EC 501 B1: Microeconomic Theory
Fall 2010, Class: MW 11-12:30, SHA 202, Section: F 3:30-5, GCB 205

Staff: Professor Pankaj Tandon
Phone: (617) 353-3089
Office: 270 Bay State Road, Room 526
Email: ptandon@bu.edu
Office Hours: M 9-10:30, W 8-9:30

TA: Qiang Wang
(617) 318-8698
264 Bay State Rd, Room B23
wangq@bu.edu
T 1-3, Th 3-4

Overview: This course is the Master's level offering in microeconomics, in which we study the functioning of the economy by looking at the behavior of individual agents: consumers, producers and the government. The approach is mathematical.

Prerequisites: You must have taken courses in intermediate microeconomics and multivariate calculus. A calculus review is provided in Chapter 2 of the textbook.

Examinations and grades: Your grade will be determined as follows:
20% on required problem sets,
30% on an in-class mid-term exam (to be held on Monday, October 25), and
50% on a final exam (to be held on a date to be announced later).

Examinations will be closed-book. Make-up examinations are offered only in the case of extreme and documented emergencies. No make-up final examinations will be given to accommodate travel plans that conflict with the assigned final exam date. Please make your travel plans EARLY. University policy also requires me to remind you that you are expected to be familiar with the CAS Academic Conduct Code, and that I am required to report all violations of this to the Dean's office.

Problem Sets: There will be regularly assigned problem sets (10 in all) which must be turned in on their due dates. Late problem sets will not be accepted; the solutions are handed out at the time when the assignments are turned in. You are encouraged to work together on the problem sets, by actively discussing approaches to solutions (not by copying one another's work!). The purpose of the problem sets is to help you learn the material, not to test you.

Textbook: The lectures will form the backbone of the course and your class notes constitute the most essential reading. The required textbook for the course is:


The book is available at the BU Bookstore. Also, the workbook to Nicholson's book (out of print, but can be found second-hand on the internet), may be used for practice problems.

Class discussion: Because the material covered in class is not fully covered in the assigned reading, it is important that you understand what is discussed in class. For this reason, it is vital that you ask questions in class to make sure you understand the material.
**Contacting me:** My office hours (posted above) are times when you can stop by my office without an appointment to ask questions or otherwise discuss issues that come up. In addition, I check my email several times a day and generally respond promptly. You can use this method to ask questions, or to set up appointments. However, the best forum to ask substantive questions about the class (other than in class itself) is the Class Discussion Board.

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Boston University
Department of Economics
EC 501 Microeconomics
Spring 2010
Syllabus

Course description
This is a course for MA students with prior background in economics and mathematics. The goal of the course is to introduce students to the basic concepts and techniques used in microeconomic theory.

Instructor
Bjorn Persson, bpersson@bu.edu.
Office: 416B
Ph: 617 358 5926
Office hours: MW 10 – 11am, Friday 2 – 3pm

Text
Walter Nicholson and Christopher M. Snyder: *Microeconomic Theory: Basic Principles and Extensions, 10th edition, South-Western, 2007.* Each student should have access to a copy of the textbook. Copies have been ordered by the BU bookstore.

Problem sets
There will be a number of problem sets for this course. The deadlines for submission of the problem sets will be announced during the course. Late problem sets will not be accepted. Students may work on the problem sets in groups but are expected to submit individual copies of each problem set.

Examination
There will be problem sets, one midterm exam and one final exam. They will count to your final grades as follows:
Problem Sets: 20%
Midterm: 40%
Final: 40%

Make-up exams
No make-up exams will be given unless acceptable reasons can be provided as defined by the university.

Academic conduct
It is a student’s responsibility to know and understand the provisions of the CAS Academic Conduct Code (copies are available in room CAS 105). Cases of suspected academic misconduct will be referred to the Dean’s Office.

Course outline
The course will cover the areas listed below. Some deviations from the actual schedule may be necessary as the class progresses. Students are responsible for attending classes and learning of any changes in the schedule.
All chapters below refer to the textbook by Nicholson and Snyder.

I. Consumer choice
Preferences
Utility
Demand
Income and substitution effects
Readings: Ch 3,4,5,6

II. Producer choice
Technology
Profit maximization
Cost minimization
Firm supply
Readings: Ch 9,10,11

III. Competitive markets
Partial equilibrium
Pareto efficiency
Welfare analysis
General equilibrium
Exchange and production economies
Readings: Ch 12,13

IV. Market power
Game theory
Monopoly
Oligopoly
Monopolistic competition
Readings: Ch 8,14,15

V. Uncertainty and information
Expected utility
Risk aversion
Readings: Ch 7

VI. Asymmetric information
Adverse selection
Moral hazard
Readings: Ch 18

VII. Externalities
Consumption/production externalities
Coase theorem
Public goods
Vickrey-Clarke-Groves mechanism
Readings: Ch 19
Course description
This is a course for MA students with some prior background in economics and mathematics. The goal of the course is to introduce students to the basic concepts and techniques used in microeconomic theory.

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Grading
There will be problem sets, one midterm exam and one final exam. They will count to your final grades as follows:

- Problem Sets 25%
- Midterm Exam 25%
- Final Exam 50%

Exams
Exams will be given unless acceptable reasons can be provided as defined by the university.

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It’s responsibility to know and understand the provisions of the CAS Academic Conduct Code (copies are available in room 312) of suspected academic misconduct will be referred to the Dean’s Office.

Calendar
The course will cover the areas listed below. Some deviations from the actual schedule may be necessary as the class progresses. You are responsible for attending classes and learning of any changes in the schedule.

Please refer to the textbook by Nicholson and Snyder.
EC 501: Microeconomic Theory

Professor Pankaj Tandon
270 Bay State Road, Room 526
Phone: (617) 353-3089
email: ptandon@bu.edu

Fall 2009
See B1: MW 11-12:30
Office Hours:
M 9-10:30, W 8-9:30

Overview: This course is the Master’s level offering in microeconomics, in which we study
the functioning of the economy by looking at the behavior of individual agents: consumers,
producers and the government. The approach is mathematical.

Prerequisites: You must have taken courses in intermediate microeconomics and
multivariate calculus. A calculus review is provided in Chapter 2 of the textbook.

Examinations and grades: Your grade will be determined as follows:
20% on required problem sets,
30% on an in-class mid-term exam (to be held on Wednesday, October 21), and
50% on a final exam (to be held on Thursday, December 17, 3-5 pm).
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# Teaching Assistant

Caixia Shen  
Room B10, 264 Bay State Rd  
(617) 447-6655  
email: caixia.shen@hotmail.com  
Office hours: Tue 10-11:30, Thu 2:30-4

# Review Sessions

Caixia will hold optional review sessions on  
Fridays 3:30-5  
in STH B19  
The review sessions are aimed at reviewing the assigned problem sets and answering questions.
EC 501: Microeconomic Theory

Professor Pankaj Tandon
270 Bay State Road, Room 526
Phone: (617) 353-3089
e-mail: ptandon@bu.edu

Fall 2009
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Office Hours:
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Instructor
Bjorn Persson, bpersson@bu.edu. Office 317, Ph 617 353 5650
Office hours: MW 4.00 – 5.30 and by appointment

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