Hamilton College  
Fall 2005  
Issues in Microeconomics  
Economics 101, Sections 5,6  

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Office Hours: Mon 12:30-2:30pm; Tue 9-11am  
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Class Meeting Times: MWF 10:00-10:50am (Section 5), 11:00-11:50am (Section 6)  

Course Description:  
The goal of this course is to provide a solid foundation in microeconomic analysis for students who  
have not had much previous exposure to economics. There will be a strong emphasis on applied issues in  
economics and public policy. By the end of the term, you should be able to give sensible economic  
answers to policy questions such as “what are the pros and cons of minimum wage laws?” or “under what  
circumstances might taxes might lead to more efficient solutions?” or “why would a government find it  
worthwhile to provide national health insurance?” By using the techniques of simple microeconomics,  
you will be able to follow current policy debates intelligibly and understand the relevant issues and  
complications from an analytical standpoint.  

Requirements:  
Attendance is mandatory and I expect students to be at all class meetings. Please let me know if you  
plan to miss class for any reason. You will have weekly problem sets, two midterm exams, a final exam  
and one paper assignment. I expect your homework assignments to be turned in on time at the end of  
class the day that they are due. Towards the latter part of the semester, you will be assigned a short  
writing assignment. I will give you details about the paper later.  

Keeping up with the news:  
I expect you to read the newspaper (preferably the NY Times, which you can subscribe to on-line for no  
charge) on a daily basis and keep up with current economic issues (many of which we will be discussing  
Alternatively, you might want to visit the CNN website at: http://www.cnn.com  
If you see an interesting news story with economic content, please bring it to my attention so that we  
might discuss it in class.  

Receiving Help:  
If you can make my scheduled office hours, that would generally be the best time to see me. If there  
are other students in my office, you should feel free to join in and listen since many of you will have  
similar questions. If you cannot make my scheduled times, you can also drop by my office at other times  
and I will be willing to help you. I should be in my office Monday through Friday between 8:30-4pm,  
except during lecture times, and maybe some time for lunch in between. If you feel you need a more  
significant amount of time, you can make an appointment with me.  

In general, e-mail is the best way to contact me with quick questions about the course. I check my e-  
mail very often and will respond as promptly as possible. Also feel free to call me in the office or at  
home. I encourage you to talk to other students about the problem sets and to work together, though you  
should write up your actual answers independently. Strictly copying answers from another student is a  
waste of your time and will not help you understand the material.
**Grading:**
Problems Sets 15%
Midterm Exam I 20%
Midterm Exam II 20%
Paper 15%
Final Exam 30%

**Schedule (Subject to Modification)**
Week of 8/29: Introduction, International Trade (Chapters 1-3)
Week of 9/5: Supply and Demand (Chapter 4)
Week of 9/12: Elasticity, Price Controls (Chapter 5, Chapter 6 pp.113-123)
Week of 9/19: Taxes, Subsidies, and Surplus (Chapter 6, pp. 123-131, Chapters 7-8)
Week of 9/26: Consumer Choice (Chapter 21)
Week of 10/3: Consumer Choice, Midterm Exam I (Thursday evening 7pm)
Week of 10/10: Economics of Uncertainty (Handouts)
Week of 10/17: (No Class on 10/17 – Fall Break) Production, the Firm and Technology (Chapter 13)
Week of 10/24: Perfect Competition (Chapter 14)
Week of 10/31: Monopoly (Chapter 15)
Week of 11/7: Oligopoly and Strategic Behavior (Chapter 16)
Week of 11/14: Monopolistic Competition (Chapter 17), Midterm Exam II (Thursday evening 7pm)
Week of 11/21: Economics of the Labor Market (Chapter 18) (No class on 11/23, 11/25 – Thanksgiving)
Week of 11/28: Economics of the Labor Market, Earnings and Discrimination (Chapters 18-19)
Week of 12/5: Externalities, Public Goods (Chapters 10,11)

***** Exam Dates ****
Midterm Exam 1 will be given on the evening of Thursday 10/6 at 7pm
Midterm Exam 2 will be given on the evening of Thursday 11/17 at 7pm
The Final Exam will be given on the evening of Friday 12/16 at 7pm
Please set aside these dates in advance. If you have an unavoidable conflict, please let me know as soon as possible.