Microeconomics is a powerful toolset that can answer questions such as the following: Why do cable TV providers charge such a high price? Why do college graduates have higher earnings than high school graduates? Do markets improve social welfare? What are the effects of a tax increase on economic activity? What effect do tariffs on foreign imports have on the economy? Does government intervention improve social welfare? This course is an advanced introduction to economic theory: supply and demand for goods, services, and factor inputs; market structure; international trade, and the distribution of income.

David Blau (Econ 2001.03H #14100)

This course introduces basic economic ideas and methods: supply and demand for goods, services, and factors of production; efficiency in the allocation of resources; the role of the public sector in the economy; market structure; international trade, and the distribution of income. The study of economics provides both analytic tools and intuition for understanding many important aspects of individual and group behavior. The course includes many applications of economics to real-life local, national, and international issues. The course attempts to achieve two broad objectives: (1) make economics interesting, and (2) prepare students for further study in economics. To achieve the first goal, there will be a considerable amount of group work and presentations applying economic analysis to topical issues. To achieve the second goal, students will be expected to master the basic tools of microeconomic analysis by reading, lecture, homework practice, quizzes, and exams.