

Econ 101 Introduction to Economics I (4-2) 5

COURSE DESCRIPTION: This is an introductory undergraduate course on microeconomics. It introduces the basic ideas in microeconomic theory on consumer and firm behavior and government policy. Topics covered include demand-supply analysis, consumer theory (utility maximization), firm theory (production and cost), perfectly and imperfectly competitive markets and the role of government in the economy.

LECTURERS AND TIME SCHEDULE:

01	Eren Gürer egurer@metu.edu.tr	Wednesday	13:40-15:30 FZ16
		Friday	13:40-15:30 FZ16
	Recitation Zeki Oğulcan Şengül zsengul@metu.edu.tr	Friday	15:40-17:30 FAUD
02	G. İpek Tunç ipek@metu.edu.tr	Wednesday	13:40-15:30 FZ14
		Friday	13:40-15:30 FZ14
	Recitation Zeki Oğulcan Şengül zsengul@metu.edu.tr	Friday	15:40-17:30 FAUD

TEXTBOOK : David C.Colander Economics Twelfth Edition, Mc Graw Hill Education. Digital access to the twelfth edition is available at a reduced rate. Copies of the eleventh edition are available in the Reserve Section of the METU Library.

SUPPLEMENTARY TEXTBOOKS: C.R. McConnell, S.L. Brue and S.M. Flynn Economics: Principles, Problems and Policies 20 E. Global Edition, Mc Graw Hill. Copies are available in the Reserve Section of the METU Library.

R.G. Hubbard and A.P. O'Brien Economics 4th Edition, (Pearson, 2013) Copies available in the Reserve Section of the METU Library.

COURSE REQUIREMENTS: There will be two midterm exams each weighing 30% of the total grade. The comprehensive final exam will constitute 35% and the quizzes will comprise 5% of the final grade. Exams will cover all the readings assigned and topics covered in lectures and recitation hours. In addition, there will be assignments in lectures and recitation hours. Advance notice will be given for any changes in the syllabus.

COURSE WEBSITE: <https://metuclass.metu.edu.tr>

Note that all information regarding the course and recitation hours, including exercise sheets, assignments etc. will be placed on this website. It is your responsibility to check this site at regular intervals and be up-to-date with all relevant information.

INFORMATION FOR STUDENTS WITH DISABILITIES: Students who experience difficulties due to their disability and wish to obtain academic support/assistance can contact METU Disability Support Office and/or the course instructor and the Department advisor for students with disabilities.

COURSE OUTLINE:

Introduction to Economics and Economic Reasoning

Chapters 1 and 2 (pp.25-31)

Appendix to Chapter 2 (self-study)

Chapter 3

Price, Quantity and Applications

Chapters 4 and 5

Appendix to Chapter 5

Chapters 6 and 7

FIRST MIDTERM EXAMINATION**4 November 2024 Monday**

Market Failures

Chapter 8

Consumer Behavior

Chapter 19

Appendix to Chapter 19

Hubbard and O'Brien Appendix to Chapter 9

Production and Cost

Chapters 11 and 12

Appendix to Chapter 12

Market Structures

Chapters 13

SECOND MIDTERM EXAMINATION**9 December 2024 Monday**

Market Structures (continued)

Chapters 14

Appendix to Chapter 14

Chapter 15

Game Theory

Chapter 20

Appendix to Chapter 20

Resource Markets

Chapter 17

Appendix to Chapter 17

FINAL EXAMINATION**Date set by the Registrar's Office**

ATTENTION: Any form of dishonest behavior for any part of the course, which includes but not limited to; cheating during exams, plagiarizing and inappropriate collaboration in assignments, will ensure a failing grade for the course and will result in further disciplinary action in line with university regulations depending on the severity of the violation.