

INTRODUCTION TO MICROECONOMICS. SPRING 2016.

**ECO 182 LD_A; simultaneous registration in a recitation section required
M W F 9:00 PM – 9:50 AM. KNOX 109, North Campus**

Prof. Alex Anas alexanas@buffalo.edu ; Office: 405 Fronczak Hall.

COURSE DESCRIPTION: The course is the basic introduction to microeconomics. It covers the most fundamental topics and concepts such as scarcity, specialization in production, trade, demand and supply and competitive markets, technologies of production, how competitive firms produce to maximize profit, gains from trade and the efficiency of competitive markets, monopoly and gains from the regulation of monopolies. Using these tools the class also analyzes and understands various topics of general and policy interest such as the slave trade in the Sudan, disaster relief, the demand for and supply of kidneys, excise taxes etc.

LEARNING OUTCOMES: The student learns how to reason as economists do on a variety of topics and issues. This improves understanding of real phenomena such as those mentioned above, and related government policy and regulation.

TEACHING METHOD: The course will utilize a series of power points and lecture notes that will be posted on UB Learns from where they can be also printed and brought to class by the students. In-class exercises reinforced and extended in the recitation sections run by teaching assistants will sharpen understanding. The use of a microeconomics textbook is optional (not required) and would serve as supplementary material. Students who wish to own a textbook can choose any one of the many available.

GRADING: There will be two midterms during the semester and a final exam. Each of these three exams cover about a third of the course and are equally weighted. The professor reserves the right to also administer a number of short quizzes during the semester which would then be aggregated into the equivalent of a fourth exam counting as 10% of the total grade.

**FOR MORE INFORMATION ON HOW THE COURSE IS RUN PLEASE
CONSULT THE “CHAPTER 1: INTRODUCTION” POWER POINT
WHICH IS POSTED UNDER “COURSE DOCUMENTS” ON UB LEARNS**

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Office hours: By e-mail appointment (Office: 405 Fronczak Hall)

	MON.	WED.	FRIDAY	TOPICS TO BE COVERED
JAN.	25	27	29	Introduction to course How economists calculate: Marginals, totals and averages Lecture Note Set 1
FEB.	1	3	5	Scarcity, opportunity cost, specialization, comparative advantage Lecture Note Set 2
	8	10	12	
	15	17	19	Demand and Supply; Applications to Slavery in the Sudan; Disaster relief; Excise taxes Lecture Note Set 3 Lecture Note Set 4 Lecture Note Set 5 Lecture Note Set 6
	22	24	26	
MAR.	29	2 EXAM 1 (7 – 8:30 PM)*	4	
	7	9	11	
SPRING BREAK	14	16	18	Firms, technologies, costs and supply;
	21	23	25	Firms, technologies, costs and supply; Consumer demand, Applications of consumer demand; Gains from trade and efficiency of competitive markets Lecture Note Set 7 Lecture Note Set 8 Lecture Notes 9 Lecture Note Set 10 Lecture Note Set 11 Monopoly and its regulation
APRIL	28	30	1	
	4	6	8	
	11	13 EXAM 2 (7-8:30 PM)*	15	
	18	20	22	
	25	27	29	
MAY	2	4	67	Monopoly and its regulation Lecture Note Set 12
	FINAL EXAM*: MAY 11, WEDNESDAY, 8:00 AM-11:00 AM *SUPPLEMENTARY EXAMINATION ROOMS WILL BE ANNOUNCED			