



## CURRICULUM GUIDE: OFFICIAL COURSE OUTLINE

Course Code	ECON 201	Course Title	Microeconomic Theory I: Competitive Behaviour			
Credit Value	4	Department	Department of Economics			
No. of weeks	14	Hrs. per week	<i>Lecture</i>	<i>Tutorial</i>	<i>Laboratory</i>	<i>Total</i>
			3	1	0	1
Course Description	<p>The course develops the neoclassical model of household and firm behavior at an intermediate level. This includes the derivation of demand for goods and services from utility-maximizing consumers and the supply of these same goods and services from the cost structures of profit-maximizing firms. Both partial and general equilibrium competitive models are considered, along with applications of the models. The aim is to equip students with the basic terminology, analytical tools, and intuition to discuss and address economic issues.</p> <p>This course does not cover topics related to imperfect competition, strategic behavior, or behavior under uncertainty.</p>					
Prerequisite(s)	ENGL 099, ECON 103, ECON 105, MATH 104					
Initial Articulation Targets	<i>UBC</i>	<i>SFU</i>	<i>UVic</i>	<i>UNBC</i>	<i>TRU</i>	
		ECON 2XX (4) –Q	ECON 203 (1.5)			
	<i>UBC-O</i>	<i>TRU-OL</i>	<i>CAPU</i>	<i>UFV</i>	<i>KPU</i>	
		ECON 2XX1 (3)	ECON 211 (3)		ECON 2350 (3)	
<p>For updated information on the transferability of this course, please consult the BC Transfer Guide, <a href="http://www.bctransferguide.ca">www.bctransferguide.ca</a></p>						

Learning Objectives /Outcomes	Students successfully completing this course will be able to:					
	<ul style="list-style-type: none"> <li>Derive ordinary and compensated demand functions from simple utility functions and linear budget constraints</li> </ul>					
	<ul style="list-style-type: none"> <li>Derive input demand and supply functions from linear profit maximizing models</li> </ul>					
	<ul style="list-style-type: none"> <li>Understand how individual choice functions are aggregated into market supply and demand functions to determine equilibrium prices and quantities</li> </ul>					
	<ul style="list-style-type: none"> <li>Understand the process and conditions by which all markets can be in a general equilibrium</li> </ul>					



	<ul style="list-style-type: none"><li>• Be able to apply the general neoclassical model to a wide range of situations and derive the relevant implications</li></ul>
Content	<ul style="list-style-type: none"><li>• Week 1: Introduction to models</li><li>• Week 2: Theory of individual preferences</li><li>• Weeks 3-5: Demand theory</li><li>• Week 6: Intertemporal choice</li><li>• Weeks 7-8: Production with one input</li><li>• Week 9: Production with many inputs</li><li>• Week 10: Theory of perfect competition</li><li>• Week 11: Applications of the competitive model</li><li>• Weeks 12-13: Competitive input markets</li><li>• Week 14: General equilibrium</li></ul>
Method of Instruction	Three lecture hours and one tutorial hour where problem sets are discussed

Required Texts	Eaton, Diane F, Eaton, Curtis, and Douglas W. Allen. <i>Microeconomics: Theory with Applications</i> . Toronto. Pearson Education Canada. 2012.
Learning Resources	<p><b>Text Resources:</b></p> <p>Allen, Douglas W. <i>Economic Principles: Seven Ideas for Thinking ... About Almost Anything</i>. 7th ed. Boston, MA: Pearson Learning Solutions, 2014. Print.</p> <p>Bade, Robin, and Michael Parkin. <i>Foundations of Microeconomics</i>. 7th ed. Upper Saddle River, N.J.: Prentice Hall, 2015. Print.</p> <p>Bowles, Samuel. <i>Microeconomics: Behavior, Institutions, and Evolution</i>. 3rd ed. New York: Russell Sage, 2006. Print.</p> <p>Eaton, B C, Douglas W. Allen, and Diane F. Eaton. <i>Microeconomics: Theory with Applications</i>. 8th ed. Toronto: Pearson Canada, 2012. Print.</p> <p>Case, Karl E, Ray C. Fair, and Sharon M. Oster. <i>Principles of Microeconomics</i>. 11th ed. Boston: Pearson, 2014. Print.</p>



Frank, Robert H, Ben S. Bernanke, and Louis D. Johnston. *Principles of Microeconomics*. 5th ed. New York, N.Y: McGraw-Hill Irwin, 2013. Print.

Mankiw, Kneebone, and McKenzie. *Principles of Microeconomics*, 6th Canadian Edition. Toronto: Nelson, 2014.

McConnell, Campbell R. *Microeconomics*. 13th Can. Ed. Whitby, Ontario: McGraw-Hill Ryerson, 2013. Print.

Michael Parkin and Bade, Robin, *Microeconomics: Canada in the Global Environment*, 8<sup>th</sup> Canadian Edition. Toronto: Pearson Addison Wesley, 2013.

Nicholson, Walter, and Christopher Snyder. *Intermediate Microeconomics and Its Application*. 12th ed. Boston, MA: Cengage Learning, 2015. Print.

Ragan, Christopher. *Economics*. 14th Can. Ed. Toronto: Pearson, 2014. Print.

Sayre, John E, and Alan J. Morris. *Principles of Microeconomics*. 8th ed. Whitby, Ontario: McGraw-Hill Ryerson, 2015. Print.

Silberberg, Eugene, and Gregory M. Ellis. *Principles of Microeconomics*. 7th ed. Boston, MA : Pearson Learning Solutions, 2013. Print.

Stiglitz, Joseph E, and Carl E. Walsh. *Principles of Microeconomics*. 4th ed. New York: Norton, 2006. Print.

Varian, Hal R. *Intermediate Microeconomics: A Modern Approach*. 9th ed. New York, NY: Norton, 2014. Print.

**Databases:**

*Business Insights: Global*

*Business Source Premier*

*eBook Academic Collection (EBSCOhost)*

*Regional Business News*

	<i>Component</i>	<i>% Value</i>
Evaluation	Assignments	20%
	Class participation	10%
	Midterm exam(s)	30%
	Final exam	40%

Course Designer(s)	Douglas Allen, Ph.D., Department of Economics, Simon Fraser University	College Approval	February 27, 2013
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Consultant(s), <i>if applicable</i>	Barbara Moon, Ph.D. Dean of Arts and Sciences. Professor Emeritus, Department of Biology, University of the Fraser Valley	Last Review	February 27, 2013
Dean Approval	Barbara Moon, Ph.D. Dean of Arts and Sciences. Professor Emeritus, Department of Biology, University of the Fraser Valley	Next Review	February 27, 2017

Revision History	April 29, 2015-Library resources added by Scott Marsden and Jacqueline Huck, Librarians, AC
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