

Department of Economics
Hacettepe University
ECO135 (01) Introduction to Economics I
Fall 2008

Course Information

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| Instructor: | Dr. Shihomi Ara-Aksoy |
| Office: | Department of Economics |
| Office Phone: | 297 86 50 / ext 36 |
| Email: | sara@hacettepe.edu.tr |
| Time/Place: | Tuesdays 9:00 – 11:45 @ D3 |
| Office Hours: | Mondays, 16:00 – 17:00, Tuesdays 13:00-14:00 or by appointment |
| Course Website: | http://yunus.hacettepe.edu.tr/~sara |

Course Objectives

The objective of this course is to introduce the basic concepts and tools used in economic analysis. In this course, the structures of *Microeconomics* will be discussed. Students are expected to learn “economic” way of thinking and analyse the economic events in our society by using the learned economic tools. The contents covered in this course will be discussed in more detailed manner in microeconomics courses in the following years. Therefore, it is strongly recommended to keep up with readings and make sure to understand every concept clearly.

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| Course Requirements | A: Three In-class Quizzes (5% each) |
| | B: Two Midterm Exams (25% each) |
| | C: Final Exam (35%) |

Class Participation

Although the attendance will not be taken, attend the class regularly. The quizzes will be conducted without any prior notice. Chatting in the class causes negative externalities to other students in the classroom, and should be strictly refrained. The instructor reserves the right to ask any students with inappropriate behavior to leave the classroom.

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| Exams | 1 st Midterm Exam: | 1 st week of November |
| | 2 nd Midterm Exam: | December 2 nd |
| | Final Exam: | To be announced |

Textbooks:

Karl E. Case, Ray C. Fair, *Principles of Economics*, 8th edition, Prentice Hall International Editions

Make-up Exam

No makeup exam will be given unless a legally acceptable document (such as medical report) is submitted. Validity of such document will be examined.

Academic Misconduct

Please read the relevant material at <http://www.plagiarism.org/>. Detected plagiarism throughout the coursework will cause the student to be punished according to the University rules. The students are expected to know what plagiarism is and lack of knowledge is not an acceptable excuse.

Disabilities

Any student who feels s/he may need an accommodation based on the impact of a disability should contact the instructor privately to discuss your specific need.

Course Schedule

| Week | Date | Topic | Readings |
|-------------------|---------------------------------|---|------------------|
| Week 1 | Sep. 23 | <i>The Scope and Method of Economics</i> | Ch. 1 |
| Week 2 | Sep. 30 | No Class | |
| Week 3 | Oct. 7 | <i>The Economic Problem: Scarcity and Choice</i> | Ch.2 |
| Week 4 | Oct. 14 | <i>Demand, Supply, and Market Equilibrium</i> | Ch.3 |
| Week 5 | Oct. 21 | <i>Demand and Supply Applications</i> <i>Elasticity</i> | Ch. 4 Ch. 5 |
| Week 6 | Oct. 28 | No Class | |
| Week 7 | 1 st week of Nov. | 1st Midterm Exam | |
| Week 8 | Nov. 11 | <i>Household Behavior and Consumer Choice</i> | Ch. 6 |
| Week 9 | Nov. 18 | <i>The Production Process: The Behavior of Profit-Maximizing Firms</i> | Ch. 7 |
| Week 10 | Nov. 25 | <i>Short-Run Costs and Output Decisions</i> <i>Long-Run Costs and Output Decisions</i> | Ch. 8 Ch. 9 |
| Week 11 | Dec. 2 | 2nd Midterm Exam <i>Input Demand: The Labor and Land Markets</i> | Ch. 10 |
| Week 12 | Dec. 9 | No Class | |
| Week 13 | Dec. 16 | <i>Input Demand: The Capital Market and the Investment Decision</i> <i>General Equilibrium and the Efficiency of Perfect Competition</i> | Ch.11 Ch.12 |
| Week 14 | Dec. 23 | <i>Monopoly</i> <i>Monopolistic Competition and Oligopoly</i> | Ch. 13 Ch. 14 |
| Final Exam | | Comprehensive | |