Instructor: Levent Yıldıran,
E-mail: levent.yildiran@boun.edu.tr Office: NB 218, Office Hours: ThTh 78

Graduate Assistant: Cavit Görkem Destan <cgdestan@gmail.com> PS: Office Hour:
Teaching Assistants: Rengin Özören <renginozeren@gmail.com> PS: Office Hour:
Tanay Özatalar <tanayozatalar@hotmail.com> PS: Office Hour:
Zeynep Ece Önder <ece.onder@boun.edu.tr> PS: Office Hour:


Objective: The course introduces the elements of the modern microeconomic theory. The topics include consumer theory, firm theory, equilibrium in perfect and imperfect markets, and exchange.

Grading: Attendance is important. Those who do not attend to at least 75% of the lectures will not be able to take the final exam. Your attendance scores will also be included as bonus points in your exam grades. We will have two midterms and one final exam, each with equal weights. The topics that these exams will cover are given below. I urge you not to miss an exam unless it is truly necessary. Those who miss any of the midterms due to a valid excuse will take the same makeup exam, which will cover the topics of both midterms. Those who miss the final will take a makeup exam, which will cover all topics, and will also not be able to take the resit exam. Lastly, those who will take a makeup exam cannot have bonus points from attendance.

Format: We will be closely following the textbook, but we will cover the topics using calculus. We will have an extra math session to review the optimization techniques. Each week there will be one hour of problem session in parallel sections. Problem sets of each week will be posted a week before. You are supposed to make an attempt to solve these problems on your own before coming to the recitations. Exam questions will be of similar difficulty to those on the problem sets. Attendance to lectures and problem sessions is the key to success. Reading the relevant book chapters after lectures and studying in groups will significantly contribute to your understanding of the topics.

Tentative Course Outline:

Chp1: The Market
Chp 2: Budget Constraint
Chp 3: Preferences
Chp 4: Utility
Chp 5: Choice
Chp 6: Demand
Chp 7: Revealed Preference
Chp 8: Slutsky Equation

1st Midterm Exam (Nov 9th, Monday, 17:00-19:00)
Chp 9 : Buying and Selling
Chp 10: Intertemporal Choice
Chp 12: Uncertainty
Chp 14: Consumer’s Surplus
Chp 15: Market Demand
Chp 16: Equilibrium
Chp 31: Exchange

2nd Midterm Exam (Dec 7th, Monday, 17:00-19:00)
Chp 18: Technology
Chp 19: Profit Maximization
Chp 20: Cost Minimization
Chp 21: Cost Curves
Chp 22: Firm Supply
Chp 23: Industry Supply
Chp 24: Monopoly
Chp 25: Monopoly Behaviour
Chp 27: Oligopoly

Final Exam (TBA)