

FEB. 07 2003

**DEPARTMENT OF ARTS, COMMERCE, AND EDUCATION**

**GRANDE PRAIRIE REGIONAL COLLEGE**

**MICROECONOMIC ANALYSIS 1 - EC 2810**

**COURSE OUTLINE WINTER 2003**

**3 (3-0-0) UT**

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Instructor:	Jeff Nutting
Office:	C 423
Office Hours:	11.30 to 1.00 PM T and R
Phone Number:	539-2815
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Delivery Mode:	Lecture
Pre-Requisites:	EC 1020 and MA 1130 or equivalent or consent of the instructor.
Required Texts:	Intermediate Microeconomics And Its Applications, Walter Nicholson, Dryden 8 <sup>th</sup> Ed
Calendar Description:	The theory of consumer behavior; theory of production and cost, price, and output determination under competition, monopoly and other market structures are presented.

Course Content:	1. Economic Models	Chapter	1
	2. The Mathematics of Optimization		1
	3. Utility and Choice: Constrained Optimization		2
	4. Individuals Demand		3
	5. Market Demand and Elasticity		4
	6. Production: Cost and Supply		5
	7. Costs		6
	8. Profit Maximization and Supply		7
	9. Market Equilibrium and the Competitive Market		8
	10. Applying the Competitive Model, Rent Control		9
	11. Monopoly		10
	12. Imperfect Competition and Cartels		11
	13. General Equilibrium		13
	14. Factor Markets and Input Pricing		14
	15. Labor Supply		14
	16. Time and Interest Rate		15
	17. Externality and Public Goods		17

Due to time constraints and class interest not all of the above topics  
May be covered in any one year.

Evaluation: 15% Students will participate in either a cartel or rent control debate.  
25% First Midterm  
25% Second Midterm  
35% Final Exam