

The University of Chicago  
Department of Economics  
Elements of Economic Analysis I  
Econ 200 (05)  
Spring 2001  
Course Syllabus

Instructor: Victor O. Lima  
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**Course Logistics**

**Office hours:** Victor's office hours will be on Tuesday from 7pm to 8 pm in the C-Shop. Jose's office hours will be announced in class on Monday, March 26. You may also make appointments directly with us.

You should check the course homepage at

<http://home.uchicago.edu/~vlima/courses/econ200=index.html>

regularly for information relating to the course. Class meets Mondays and Wednesdays from 1:30pm to 2:50pm in Pick 022. There will a problem session at a time and place to be announced.

**Required Textbooks:** Varian, Hal R. *Intermediate Microeconomics: A Modern Approach*. 5th ed. Norton. 1999.

Lecture notes will be available for you to download from the course homepage. You should read both Varian and the appropriate lecture notes before lecture. If you need to brush up on math, you may wish to take a look at Klein, Michael. *Mathematical Methods for Economists*, 5th ed., Addison-Wesley, 2000.

**Prerequisites:** Three quarters of calculus are required before taking this course: we will be using several-variable calculus from the outset of this course. We recommend that you complete Math 133, Math 153 or Math 163 before enrolling. Students (at their own risk!) may enroll if they have finished 2 quarters of Math 151 and Math 152 (or Math 161 and 162) with grades in each of A- or higher.

**Course Description:** This course is an introduction to price theory. We will examine the theory of consumer choice in depth. We will develop the necessary mathematical and graphical tools throughout the course. This section emphasizes the relevance of economics to human behavior and many of the applications that we will study will show you how economics can be used to gain insights into people's behavior. We will stress the notion that consumers maximize their well-being subject to resource constraints. We will then enrich our model to consider many settings in which the model of consumer choice is fundamental. The course will conclude with equilibrium analysis to show how prices adjust in a market to equate demand with supply.

**Grading:** There will be six to eight problem sets, a midterm exam, and a final exam. You are encouraged to work together on the problem sets, but every student enrolled in the course must hand in an individual copy. If you work with other students you must also write down the name of your partners on your homework. It is in your self-interest to be neat as partial credit depends heavily on clarity! Both exams will be closed books and closed notes. The exams and the problem sets will count toward the grade as follows:

Problem Sets	20%
Midterm	30%
Final	50%

These percentages cannot be changed. The course consists of 20 lectures. The midterm will be in class during the 11th lecture (Monday of 6th week). Problem Sets will be handed out on Mondays and are due in class on Monday of the following week. The date for the final exam will be determined according to the College Examination Schedule. Both dates are unchangeable.

**Paper:** In addition, there will be a short (3 page) paper in which you will be asked to critique one of three classic papers in economics. The papers are available on the course homepage.