Course Outline

1. Supply, demand, equilibrium, elasticities, and the idea of modeling.
   Chapters 1 and 2, plus supplemental materials on the calculus of elasticities.
   Market equilibrium experiment

2. Consumer and producer surplus, market efficiency, government interventions.
   Chapter 3, plus supplemental materials on the calculus of consumer and producer surplus.

3. Externalities and optimal government policy
   Chapter 16 and supplemental materials on economic analysis of government.
   Possible a tragedy of the commons experiment

4. Consumer choice
   Chapters 4 and 5, chapter 4 appendix on the calculus utility maximization and expenditure minimization and chapter 5 appendix on the calculus of income and substitution effects.

5. Present and future values, saving, borrowing, risk
   Chapter 13
   Financial market experiment

6. Theory of Production and Input Demand, Short vs Long run Production decisions
   Chapters 6 and 7, chapter 6 appendix on the calculus of cost minimization and chapter 7 appendix on the calculus of a firm's structure.

7. Perfect competition
   Chapter 8

8. Monopoly Pricing Strategy
   Chapters 9 and 10, chapter 9 appendix on the calculus of profit maximization and supplemental material on the calculus of pricing strategies.

9. Game Theory
   Selections from Chapters 11 and 12 and possible additional readings (details when we get there)
   One or two quick experiments (2/3s of the average and maybe an all pay auction)