

University of Colorado  
Department of Economics

Fall 2007

Microeconomic Principles 2010-500, T-Th 12:30-1:45pm, HUMN 1B50

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Content:

Microeconomic principles 2010 introduces you to the "economic way of thin

observances, point this out to me and that date will be eliminated from consideration

on this important test!]. I do require that those getting out of the final continue coming to class for > 3 !

7) Can you explain it to others? [If you can explain it to others, perhaps in a study group, you will know it].

8) Have you worked on your self-confidenc

#### IV. CONSUMER CHOICE AND DEMAND

Note: we will do this material a bit differently from the book. Preference assumptions. Utility and the law of diminishing marginal utility. Rule of rational life. Can consumers do this (animal experiments)?

#### V. PUBLIC ECONOMICS

Externalities, public goods (including income distribution), common resources, Public choice theory: Will government do better? New theoretical material here (on public goods provision and optimal governmental institutions...not in any book, yet!) The market "wins"--but remember that giving the most of what people want (apart from the public goods problem raised) does not elevate those preferences... Public policy: car regulations, education, housing, cigarettes. Optimal tax systems.

(first midterm--after this material--the date will be voted on in class, with an eye to "optimizing" the d