Massachusetts Institute of Technology
14.01 Principles of Microeconomics
Course Schedule – Spring 2016

February 2016

- 03 Wed (1-28) Supply, Demand, Market Equilibrium
- 05 Fri (29-42) Shifts in Supply and Demand Curves
- 08 Mon (42-59) Price Elasticity, Revenue & Expenditure
- 10 Wed (61-74) Consumer & Producer Surplus
- 12 Fri (75-109) Government Intervention, Taxes, Subsidies [PS #1 Due]
- 16 Tue (111-133) Indifference Curves, Marginal Rate of Substitution
- 17 Wed (133-146) Budget Constraint, Utility Maximization
- 19 Fri (147-164) Utility Maximization, Corner Solutions [PS #2 Due]
- 22 Mon (165-179) Normal & Inferior Goods
- 24 Wed (180-199) Income & Substitution Effects
- 26 Fri (199-213) Market Demand [PS #3 Due]
- 29 Mon Review (Optional)

March 2016

- 01 Tue Exam #1: 7:30-9:30 p.m. in Walker Memorial
- 02 Wed (215-225) Production Functions
- 04 Fri (225-238) Cost Minimization [No PS Due]
- 07 Mon (238-259) Returns to Scale, Expansion Path
- 09 Wed (261-280) Opportunity Costs, Sunk Costs, Cost Curves
- 11 Fri (280-286) Long-Run & Short-Run Cost Curves [PS #4 Due]
- 14 Mon (287-301) Economies of Scale and Scope
- 16 Wed (303-314) Perfect Competition, Profit Maximization, The Shut-Down Problem
- 18 Fri (315-325) Short-Run Competitive Industry Supply [PS #5 Due]
- 28 Mon (325-345) Long-Run Competitive Industry Supply
- 30 Wed (347-367) Monopoly

April 2016

- 01 Fri (367-393) Deadweight Loss, Regulation & Market Power [PS #6 Due]
- 04 Mon Review (Optional)
- 05 Tue Exam #2: 7:30-9:30 p.m. in Walker Memorial
- 06 Wed (395-422) Perfect Price Discrimination, Market Segmentation, Indirect Price Discrimination
- 08 Fri (422-438) Bundling, Two-Part Tariffs [No PS Due]
- 11 Mon (439-461) Oligopoly, Bertrand Competition, Cournot Competition
- 13 Wed (461-482) Stackelberg Competition, Differentiated Goods
- 15 Fri (483-497) Games, Payoff Matrices, Nash Equilibrium [PS #7 Due]
- 20 Wed (497-526) Repeated Games, Sequential Games
- 22 Fri (527-549) Present Discounted Value [PS #8 Due]
• 25 Mon (549-562) Uncertainty, Risk Aversion, Insurance
• 27 Wed (563-587) General Equilibrium, Pure Exchange Economies
• 29 Fri (588-604) General Equilibrium with Production, Welfare Economics [PS #9 Due]

May 2016

• 02 Mon Review (Optional)
• 03 Tue Exam #3: 7:30-9:30 p.m. in Walker Memorial
• 04 Wed (605-617) Lemons Phenomenon, Adverse Selection
• 06 Fri (617-641) Moral Hazard, Principal-Agent, Signaling [No PS Due]
• 09 Mon (643-665) Externalities
• 11 Wed (666-684) Coase Theorem, Public Goods [PS #10 Due]