

Boğaziçi University
Department of Economics | Summer 2026
EC 203 – Microeconomics I

Instructor: Emine Taşçı

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Course Description

EC 203 is an intermediate-level course in microeconomics. The course aims to provide students with a solid foundation in microeconomic theory. We will cover consumer theory, firm theory, and the analysis of perfectly competitive and imperfectly competitive markets. The course builds on the concepts introduced in EC 101 and develops them using formal analytical tools.

Prerequisites

EC 101 – Principles of Microeconomics

Textbook

Hal R. Varian and Marc J. Melitz, Intermediate Microeconomics with Calculus: A Modern Approach, 2nd ed. (W. W. Norton, 2024).

Course Policies

Electronic Devices: Electronic devices, including laptops, tablets, and mobile phones, are not permitted during lectures or exams. All devices must be turned off and put away before class begins.

Grading

- Midterm Exam: 40%
- Final Exam: 60%

Class participation and attendance may be used to determine the final letter grade when a student's score falls near a grade boundary.

There will be no make-up exam for the midterm. Students who miss the midterm due to a documented and valid excuse must contact the instructor immediately; in such cases, the midterm weight (40%) will be transferred to the final exam, which will then count for 100% of the grade. The final make-up exam will be granted only in accordance with university policy and with valid official documentation. If you miss the final exam, you must apply to the University Make-up Exam Committee (Mazeret Komisyonu) for permission to take the make-up.

Academic Integrity

Violations of academic integrity — including cheating, plagiarism, and collusion — are serious offenses. All submitted work must be your own. Violations will result in an F grade and disciplinary action in accordance with university regulations.

Course Topics

The order and coverage of topics may be adjusted based on the pace of the course.

Consumer Theory

- Ch. 1 – The Market
- Ch. 2 – Budget Constraint
- Ch. 3 – Preferences
- Ch. 4 – Utility
- Ch. 5 – Choice
- Ch. 6 – Demand
- Ch. 7 – Revealed Preference
- Ch. 8 – Slutsky Equation
- Ch. 9 – Buying and Selling
- Ch. 10 – Intertemporal Choice
- Ch. 12 – Uncertainty
- Ch. 15 – Market Demand (Elasticity)

Firm Theory

- Ch. 19 – Technology
- Ch. 20 – Profit Maximization
- Ch. 21 – Cost Minimization
- Ch. 22 – Cost Curves

Imperfect Competition

- Ch. 25 – Monopoly
- Ch. 26 – Monopoly Behavior
- Ch. 28 – Oligopoly
- Ch. 29 – Game Theory

Additional Topics (time permitting)

- Externalities and Public Goods