ECONOMICS 100A: MICROECONOMICS, Spring 2024

Section A00: Tuesday, Thursday 11-12:20, Solis 107 Section B00: Tuesday, Thursday, 3:30-4:50, Center Hall 214

Instructor:

Dr. Melissa Famulari email: mfamulari@ucsd.edu Office Hours: 5:00-8:00pm Thursdays on Zoom & in-person

Atkinson Hall (6th floor, left of elevators)

Graduate TAs:

Torsha Chakravorty email: tchakravorty@ucsd.edu Office Hours: T-TH 9-11 in WEEKS 1-5,

SSB floor 5 (PIE)

Facundo Pernigotti Rebullida email: fpernigottirebullida@ucsd.edu Office Hours: T-TH 9-11 in WEEKS 6-10

SDSC 185 E

Cole Drier email: cdrier@ucsd.edu Office Hours: 11-1 Wednesday ZOOM Ida Grigoryeva email: igrigoryeva@ucsd.edu Office Hours: 11-noon Friday, SSB 506

3-4 Monday, picnic tables outside Center 109.

Alec Hoover email: alhoover@ucsd.edu Office Hours: T-Th 12:30-1:30, SDSC 185E

Undergraduate TAs:

Ruizhe Dai email: rdai@ucsd.edu Office Hours: 1-3 Tuesday ZOOM Kiernan Patton-Yarbrough email: kpattonyarbrough@ucsd.edu Office Hours: 1-3 Wednesday ZOOM

Supplemental Instruction (SI): Cathy Yang email: toyang@ucsd.edu

Mondays 9:30-10:50am on Zoom https://ucsd.zoom.us/j/94697669497). Starts week 2. Tuesdays 5:00-6:20pm in TLC 1505 (Geisel Library, 1st floor, West). Starts week 2.

Prerequisites: Microeconomic principles (Econ 1) and a year of calculus (either Math 10C or 20C or 21C).

Course Objectives: Econ 100A is designed to teach you how to set up, solve and analyze optimization models and apply these mathematical models to the theory of the consumer (commodity demand, labor supply and consumption/savings decisions). Finally, we will examine the fundamentals of decision making under risk and uncertainty.

Required Course Materials:

- (1) Perloff's *Microeconomics: Theory and Applications with Calculus, 5th edition.* Access the e-book on Canvas in the "Perloff e-book" module. The e-book costs \$39.00 and you have access for 540 days. You must opt-out **by April 13. See more details at end of syllabus.**
- (2) *Intermediate Microeconomics Video Handbook (IMVH)*. 220-shortish videos that cover the entire 100ABC sequence created by me and five other UCSD faculty in 2014. A link to the video book is in Canvas.
- (3) Machina, Mark (2010), Math Handout (access in the "Web Links" module in Canvas or in the IMVH)
- Mandatory Lecture: I will present the course materials and you will take notes, chat with your neighbors to check your understanding and work with your classmates to solve problems. Lectures are podcasted and the notes I write on the iPad during lecture will be provided after class.
- Mandatory Discussion Sessions: Graduate TAs work through problem sets and answer your questions regarding lectures, the textbook, homework problems and old exam problems. They will also get you ready to take the Monday quizzes and midterms. Please go to the discussion section you enrolled in.
- Canvas: Where you access the syllabus, class handouts, your grades, homework assignments, etc. I post past 100A exams to give you some additional practice. **I do not post answers to my old exams.** The TAs and I are happy to work on these old exam problems with you during office hours and discussion section.
- *Piazza*: We will use Piazza for class discussion and there is a link on Canvas. Please do not e-mail questions about the course material to the TAs or me: all questions about course material should be posted on Piazza.
- Canvas Quizzes: Quizzes are available on most Mondays we don't have a midterm (see the last page for specific dates). Quizzes open at 7:00 pm and are available for 6 hours (until Tuesday at 1:00 AM). Once you start, you have one hour

to complete the quiz. You can use your textbook, the IMVH and class notes during the quiz. Use of any other resource is an integrity violation. Your score and answers will be available Tuesday before class.

Weekly Homework: It is tremendously important that you keep up with the course and that you practice solving economic problems. We give you two incentives for keeping up.

- 1. Quizzes: There will be 6 online quizzes (see below) and the top 5 count towards your final grade
- 2. *Homework:* Each Saturday we will post homework assignments on Canvas. During Monday's discussion section, your TA will work on the homework assignment for that week. We will post the homework answer key the following Saturday. *Homework is voluntary, not graded, but are the most important part of the course.* To make the most of your time in this course, do these homeworks.

Assessment:

Top 5 of 6 online quizzes (most Mondays when we don't have exams)	50 points
Midterm 1 (Monday, April 22 from 7:00-8:20 pm)	225 points
Midterm 2 (Monday, May 13 from 7:00-8:20 pm)	225 points
Final Exam (Saturday, June 8, from 11:30-2:30pm)	500 points

Bonus points: (awarded after letter grade curve is set, so can only help your grade and cannot hurt if you do not get them.)

- (1) Attendance bonus: 10 points if you are in class most of the time when I check attendance. Download the Canvas app and search for UC San Diego as I use Canvas quizzes to check attendance.
- (2) Piazza Bonus: 10 points if you are in the top 25% of "good answerers" in the course.

Helpful resources:

<u>Mathematics Tutorial for Economists</u>: Written by Martin Osborne at the University of Toronto, Chapters 1-6 of this will help you review the material from Math 10ABC or 20ABC that is the most important for this course.

<u>Intro to Econ:</u> Written by Preston McAfee, Distinguished Scientist at Google, when he was a professor at CalTech. Free and at a level between our Econ 1 and 100A classes

Future Opportunities:

100AH: If you earn an A/A- grade in my class this quarter, I recommend that you take the one-unit honors class 100AH in the fall. Honors classes are capped at 20 students and you will get to know the faculty member well (**important** for getting informed letters of recommendation). These classes typically have you give a short presentation and write a short paper. Presenting and writing in the major are two valuable skills that are challenging for us to offer in large classes. I recommend you take advantage of the 100AH opportunity.

Administrative Issues:

- (1) Students requesting accommodations for this course due to a disability must provide a current Authorization for Accommodation (AFA) letter issued by the Office for Students with Disabilities. Students are required to discuss accommodation arrangements with me and the Economics Department's OSD liaison (Kenny Jones) in advance of any exams or assignments.
- (2) Students who <u>violate academic integrity</u> will earn a failing grade for the course. In addition, the Council of Deans of Student Affairs will impose a disciplinary penalty.

(3) EXAM POLICIES

- You must bring your **UC San Diego student ID** to all exams.
- You may only use a pen/pencil and a straight edge during exams. So, exams are closed book, you may not use any notes, you may not use calculators, headphones, cell phones, etc.
- If you arrive late to an exam, I will allow you to take the exam in the time that remains as long as no one has turned in their exam and left the room.
- There are no bathroom breaks during midterm exams. Please let me know immediately if this policy will create a hardship for you.
- If you believe a question has not been graded properly, you may submit a regrade request via Gradescope within one week of the exam being returned. If your TA agrees with you, your score will be corrected. If your TA disagrees with you, you will lose 1 point for each midterm regrade request and 5 points for each final regrade request (there are 1000 points for the course).

Ch 1-2 Math Handout: Sects. A, B, C	Week	Text, Math Handout	Video	Topic
C13-11 Preferences Math Handout: Sects. D, E 3.2: Utility (continued) 3.2: Utility (continued) 3.2: Utility (continued) 3.2: Utility (continued) C1g-j C1k 3.3: Budget Constraint C2a 3.3: Budget Constraint C2a (3) 4/15 C1 3.4: Constrained Consumer Choice (excluding 3.4.4) C1 3.3-b C1 3.4: Deriving Demand Curves C1 4.1: Deriving Demand Curves C1 4.2: Effects of Income Change C1 4.2: Effects of Income Change C3 3.4: Minimizing Expenditure C3 3.4.4: Minimizing Expenditure C6 5.6 C7 5.71 C6 5.6 C7 5.71 C6 5.72 C7 5.71 C6 5.72 C7 5.71 C7 5.71 C8 5.72 C8 5.73 C8 5.72 C8 5.72 C8 5.72 C8 5.72 C8 5.72 C8 5.72 C8 5.73 C8 5.72 C8 5.72 C9 5.72 C9 5.72 C9 5.72 C1 5.73 C8 5.72 C9 5.73 C1 5.74 C9 5.74 C9 5.74 C9 5.74 C9 5.74 C9 5.75 C9 5.75 C1 5.75 C9 5.75 C1 5.75 C1 5.75 C1 5.75 C1 5.75 C9 5.75 C1 5.75 C1 5.75 C9 5.75 C1 5.75 C2 5.75 C2 6.75 C3 5.75 C4 5.75 C4 5.75 C7 5.75 C8 5.75 C9 5.75 C9 5.75 C1 5.75 C2 5.75 C2 5.75 C2 5.75 C2 5.75 C2 5.75 C2 5.75 C3 5.75 C4 5.75			B1-3	
3.2: Utility (continued)	(1) 4/1	Ch 3.2: Utility (to ordinal preferences)	C1a-f	A. Axioms of Rational Choice
C1g-j C. Level Curves of Utility Function: Indifference Curves D. Slopes of Level Curves: Marginal Rate of Substitution D. Slopes of Level Curves: Marginal Rate of Substitution Utility Functions: Cobb-Douglas, Perfect Complements (Leontief), Perfect Substitutes, Quasi-Linear and CES				Quiz 1, Monday
III. Common Utility Functions: Cobb-Douglas, Perfect Complements (Leontier), Perfect Substitutes, Quai-Linear and CES IV. Budget Constraint IV.	(2) 4/8	3.2: Utility (continued)	C1g-j	C. Level Curves of Utility Function: Indifference Curves
IV. Budget Constraint A4 Quiz 2, Monday C2 A3a-b VIII. Minimizing Expenditure C4 C4 C4 C4 C4 C4 C4 C			C1k	Complements (Leontief), Perfect Substitutes,
Ch 3.4: Constrained Consumer Choice (excluding 3.4.4)		3.3: Budget Constraint	C2a	IV. Budget Constraint
(3) 4/15 (excluding 3.4.4) A3a-b V. Mathematical Review of Optimization VI. Utility Maximization and Ordinary Demand Functions VI. Utility Maximization and Ordinary Demand Functions MIDTERM 1: MONDAY, April 22 from 7:00-8:20 pm A. General Properties of Indirect Utility Functions B. General Properties of Indirect Utility Functions VII. Comparative Statics of Demand A. Income changes Ch 4.2: Effects of Income Change Ch 4.3: Effect of a Price		Ch 2 A. Constrained Consumer Chaice		
(4) 4/22 Ch 4.1: Deriving Demand Curves Ch 4.2: Effects of Income Change Ch 4.2: Effects of Income Change Ch 4.3: Effect of a Price Change (5) 4/29 (6) 5/6 2.5: Elasticity Ch 5.1: Uncomp. Consumer Welfare Ch 5.2: Comp. Consumer Welfare Ch 5.3: Gov't Policies & Welfare Ch 5.42 (8) 5/20 (9) 5/27 Ch 15.2 Ch 4.1: Deriving Demand Curves A. General Properties of Indirect Utility Functions VII. Comparative Statics of Demand (continued) B. Price changes C. Compensated Price Changes D. Slutsky Equation VII. Comparative Statics of Demand (continued) E. Demand Relationships Among Goods F. Elasticity MIDTERM 2: MONDAY, May 13, 7:00-8:20pm VIII. Compensating and Equivalent Variation, Change in Consumer Surplus Quiz 5, Monday X. Supply of Labor: The Labor-Leisure Decision Quiz 6, Monday X. Supply of Saving: Consumption-Savings Decision Thursday, May 30th no in-person class. Zoom Makeup class: Sunday, June 2 from 10:30am-noon.	(3) 4/15			
B. General Properties of Indirect Utility Functions VII. Comparative Statics of Demand A. Income changes Quiz 3, Monday				MIDTERM 1: MONDAY, April 22 from 7:00-8:20 pm
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Ch 4.3: Effect of a Price Change 3.4.4: Minimizing Expenditure Compensated Price Changes C. Compensated Price Changes C. Compensated Price Changes C. Compensated Price Changes C. Compensated Price Changes D. Slutsky Equation VII. Comparative Statics of Demand (continued) Quiz 4, Monday VII. Comparative Statics of Demand (continued) E. Demand Relationships Among Goods F. Elasticity MIDTERM 2: MONDAY, May 13, 7:00-8:20pm VIII. Compensating and Equivalent Variation, Change in Consumer Surplus (8) 5/20 Ch 5.4 Ch 5.1: Uncomp. Consumer Welfare Ch 5.3: Gov't Policies & Welfare Consumer Surplus Ch 5.4 Canada VII. Comparative Statics of Demand (continued) E. Demand Relationships Among Goods F. Elasticity MIDTERM 2: MONDAY, May 13, 7:00-8:20pm VIII. Compensating and Equivalent Variation, Change in Consumer Surplus Quiz 5, Monday X. Supply of Labor: The Labor-Leisure Decision Quiz 6, Monday X. Supply of Saving: Consumption-Savings Decision Thursday, May 30th no in-person class. Zoom Makeup class: Sunday, June 2 from 10:30am-noon.		Ch 4.2: Effects of Income Change	C3	
C5 B. Price changes C. Compensated Price Changes D. Slutsky Equation Quiz 4, Monday VII. Comparative Statics of Demand (continued) E. Demand Relationships Among Goods F. Elasticity MIDTERM 2: MONDAY, May 13, 7:00-8:20pm (7) 5/13 Ch 5.1: Uncomp. Consumer Welfare Ch 5.2: Comp. Consumer Welfare Ch 5.2: Comp. Consumer Welfare Ch 5.3: Gov't Policies & Welfare (8) 5/20 Ch 5.4 C8 IX. Supply of Labor: The Labor-Leisure Decision Quiz 6, Monday X. Supply of Saving: Consumption-Savings Decision Thursday, May 30th no in-person class. Zoom Makeup class: Sunday, June 2 from 10:30am-noon.				Quiz 3, Monday
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(10) 6/3 Ch 16.1-16.3 Ch 16.1-1				Quiz 6, Monday X. Supply of Saving: Consumption-Savings Decision
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	(10) 6/3			

Final Exam: Saturday, June 8 from 11:30-3:30

Course Materials

By enrolling in this course, you have been automatically enrolled in the UC San Diego Inclusive Access program. This means that your required course materials are being provided to you automatically, and at a discounted price. A charge for this material will be added to your student account and will appear as "Course Materials Central Charge"

Your Opt-out deadline: April 13, 2024

Opt-out Portal Link: UC San Diego Inclusive Access Opt-Out Portal

If you decide not to participate, you can opt-out after the first day of classes through the above deadline. Once opted out you will be responsible for purchasing the materials listed below.

A link to the opt-out portal has been sent to your UCSD email from noreply@follett.com

Material: Microeconomics

By: Perloff

Total Charge: \$39.00

Please contact the bookstore if you have any difficulty using your materials or opting out: textbooks@ucsd.edu

Thank You,

UC San Diego Bookstore

Course Materials Textbooks Department (858) 726-5706 textbooks@ucsd.edu