ECON 1A: Elements of Microeconomics
Department of Economics
University of California, San Diego
Winter 2004

Lecture A: MWF 12:00pm - 12:50pm Center Hall, Room 119
Lecture B: MWF 2:00am - 2:50am Peterson Hall, Room 110

Instructor: Mary Lopez
Office: Economics Building, Room 108
Office Hours: Mondays, 10:00am-11:30am, Wednesdays, 3:30pm-4:30pm, and
                   Fridays, 10:30-11:30
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Course objectives: The objectives of this course are: (1) to help students understand the basic microeconomic principles and models, (2) to give students some feel for the economic theory of decisions as it applies to both the individual and the group, and (3) to develop an ability to apply these tools to current microeconomic problems.

Texts: Robert H. FRANK and Ben S. BERNANKE: *Principles of Economics*, 2nd Ed. McGraw Hill-Irwin, 2004 **(Required).**

The textbook is also on reserve in the Social Sciences and Humanities Library (SSHL). In addition, students are encouraged to read a major newspaper, such as the *New York Times* or the *Wall Street Journal*.

Course Structure: The course consists of formal lectures and group discussion sessions. The lectures will be devoted to an analysis of important microeconomic topics. The discussion sessions aim at furthering your understanding of these topics by reviewing recent assignments, answering questions, and reviewing lecture material.

Course Requirements: The requirements for the course are (i) Homework 20%, (ii) Midterm Examinations 40%, and (iii) Final Examination 40%. There will be <u>two</u> Midterm Examinations each worth 20 percent and <u>one</u> cumulative Final Exam.

There will be (almost) weekly homework assignments posted on WebCT. I will announce in class when each assignment is posted and when it is due. Homework is to be handed in at the *beginning* of class. Homework will not be accepted by e-mail or in department mailboxes. If you need to hand in an assignment early because you cannot be in class on the day the homework is due, then please make arrangements with your TA. Homework will be returned in discussion section approximately one week after it is due.

Each homework assignment must have the following information:
1. Your name
2. Your Student ID Number
3. Your Section ID Number
4. Your TA's name

Each homework assignment is worth 2 points and the grading is as follows: 2 points if all of the problems have been attempted **AND** you provide **COMPLETE** explanations and show all work, 1 point if only some of the problems have been attempted **OR** if you do not provide complete explanations and show all your work, and 0 points if the assignment is not handed in or is late. Note that your homework grade does not depend on whether you get the correct answer, but rather on whether you have made a good faith effort to complete the assignment. Correct answers are important, but the goal of these homework assignments is to give you practice at solving the types of problems that you will see on exams. The lowest homework grade will be dropped. This is to allow some flexibility for students who are sick or who have other critical conflicts. Answers will be posted on WebCT shortly after the assignment is due. It is your responsibility to print out the answer keys from WebCT and make sure you understand how to work through the problems before the exams.

Exam Policy: Dates of exams are **NOT** negotiable and you **MUST** take your exam during the time specified for your lecture. For example, if you are registered for Lecture A, you cannot take the exam during the time for Lecture B. If you miss a midterm for a verifiable medical/legal/sports reason, your midterm grade will be your grade on the final exam. Otherwise you will receive a zero, no exceptions!!

> **Midterm 1:** Friday, January 23, in class
> **Midterm 2:** Friday, February 20, in class
>
> **Final (Lecture A):** Wednesday, March 17th, 11:30-2:30pm
> **Final (Lecture B):** Monday, March 15th, 3-6pm

Academic Code of Honor: The class is conducted in accordance with the University of California, San Diego's Policy on Integrity of Scholarship. All work on the examinations and the written assignments is to be the work of the individual student. Students may (and are encouraged) to work together in preparation for classes and in studying for the exams.

Grading Scale: The grading scale for exams and the course is as follows:

A = 92-100

A- =90-91.9

B+ =87-89.9

B =82-86.9

B- =80-81.9

C+ =77-79.9

C=72-76.9

C- =70-71.9

D =60-69.9

F =0-59.9

Course Management: The course will be managed using WebCT. You can access WebCT by going to http://webct.ucsd.edu and login using your UCSD e-mail username

and password. I will post the power points from lecture, homework assignments, sample exams, and class announcements on WebCT. It is your responsibility to make sure you can access this information. I will also post your homework and exam grades on WebCT. It is your responsibility to make sure that your grades accurately reflect the scores written on your assignments. (It is your responsibility to pick up your graded assignments during discussion sessions.) If a score is recorded incorrectly, please contact me immediately. Friday, March 12 (last day of instruction) is the last day to inform me of any discrepancies in the recording of your grades. No changes will be made after this date.

Contents (Subject to Change):

<u>Topic</u>	<u>Assignment</u>
I. Introduction:	
Thinking Like an Economist (Scarcity, Decision-Making)	Chapter 1
Comparative Advantage (Specialization)	Chapter 2
Supply and Demand	Chapter 3
II. Competition and the Invisible Hand:	
Elasticity	Chapter 4
Consumer Demand	Chapter 5
Costs of Production	Chapter 6
Efficiency and Exchange	Chapter 7
Profit	Chapter 8
III. Market Imperfections:	
Monopoly and other forms of imperfect competition	Chapter 9
Thinking Strategically (Game Theory)	Chapter 10