

ECON 1: Microeconomics
Department of Economics
University of California, San Diego
Fall 2006

Lecture: MWF 1:00-1:50 Ledden Auditorium
Course Website: www.econ.ucsd.edu/~gjscott/econ1

Instructor: Greg Scott
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Discussion Sections:

C01 Wed: 5:00-5:50 pm Peterson 102

C02 Fri: 4:00-4:50 pm Peterson 102

C03 Fri: 5:00-5:50 pm Peterson 102

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*, 3rd Ed. McGraw Hill-Irwin (**Required**). The textbook will be put 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. Discussion sections are not required.

Course Requirements: The requirements for the course are (i) **One Quiz (10%)**, (ii) **2 Midterm Examinations (25% each)**, and (iii) **Final Examination (40%)**. There will be weekly homework assignments posted on the class web page. Solutions will be posted the following week. Homework assignments are not required and will not need to be turned in. However, the assignments will give you practice at solving the types of problems that you will see on exams and are strongly encouraged.

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

Quiz: Wednesday, Oct 11, in class
Midterm 1: Wednesday, Oct 18, in class
Midterm 2: Wednesday, Nov 8, in class

Final Exam: Friday, Dec 8, 11:30-2:30

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.

Contents (Subject to Change):

<u>Topic</u>	<u>Reading</u>	<u>Week</u>
<i>I. Introduction:</i>		
Thinking like an Economist	Chapter 1	0,1
Comparative Advantage	Chapter 2	1
Supply and Demand	Chapter 3	2,3 *Quiz week 3
<i>II. Competition and the Invisible Hand</i>		
Elasticity	Chapter 4	4 *Midterm 1 week 4
Consumer Demand	Chapter 5	5,6
Costs of Production	Chapter 6	6,7 *Midterm 2 week 7
Efficiency and Exchange	Chapter 7	8
Profit	Chapter 8	9,10
International Trade	Chapter 9	10

