

Econ 2: Principles of Economics: Market Imperfections and Policy

Dr. Jesse Bull

Office: Economics 112

Office Hours: T 1:00–3:00pm

Email: jbull@weber.ucsd.edu

Course web page: <http://weber.ucsd.edu/~bullj/econ2/html>

Schedule: T TH 8:00–9:20 a.m. 108 Peterson Hall Fall 2007.

Teaching Assistants:

<u>TA</u>	<u>Office Hours</u>	<u>Office</u>	<u>email</u>
Ben Fissel	TH 9:30–10:30am	Sequoayah 228	bfissel@ucsd.edu
Graton Gathright	M 8–9am	Sequoayah 206	ggathright@ucsd.edu
Iveel Longid	M 3–4pm	Sequoayah 224	ilonjid@weber.ucsd.edu
Matt Niedzwiecki	T 9:30–10:30am	Sequoayah 207	mniedzwi@ucsd.edu

Examinations: There will be two midterm examinations (in class on **October 18th** and **November 8th**) and a final examination.

Grading: based on midterms (25% each), and final (50%) scores.

Course Objectives: This course is a sequel to Econ 1. The objective of this course is to analyze (1) the allocation of scarce goods and services when markets are not perfect, (2) the government and the market, (3) the markets for factors of production, and (4) international trade.

Although homework will not be graded, it is the best practice for the exams. So I strongly encourage you to attempt all homework problems. Your TA will explain the solutions to problems in detail during section.

Textbook: Parkin, Michael (2008), *Microeconomics*, 8th edition, Pearson Education, Inc.

Administrative Issues:

1. If you have a documented disability, please bring your documentation and come to talk to me as soon as possible so that I can make suitable accommodations for you. If you believe that you have a disability and desire accommodation, please register with the Office for Students with Disabilities, Building 202 University Center as soon as possible. For information on the steps for academic accommodation, please see <http://www-senate.ucsd.edu/manual/appendices/app3.htm>.

2. Any student found guilty of academic dishonesty will earn a failing grade for the course. In addition to this academic sanction that I will impose, the Council of Deans of Student Affairs will also impose a disciplinary penalty. For a review of UCSD policy, please see
<http://www-senate.ucsd.edu/manual/appendices/app2.htm>.
3. You will only need a pen or pencil for exams. Exams are closed book and you may not use notes. Exams are completely electronic-free: no calculators, headphones, cell phones, etc. are to be used during an exam.
4. 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 his/ her exam and left the room. If a classmate has already turned in his/her exam and you arrive late, you will earn a zero on the test.
5. There will be no makeup exams. If you have to miss a midterm for a medical or other University approved reason, the weight will be allocated to the final exam. In that case, you will need to provide proof of your situation. The weights will not be reallocated for any other reason.
6. UCSD now has automated waitlists. If you have any questions regarding adding the class, please refer to Triton Link or contact the undergraduate advisors in Sequoyah Hall 245

Topics

1. Review

- (a) Chapter 5: Review Efficiency and Equity (review from Econ 1)

2. Market Imperfections

- (a) Chapter 12: Monopoly
- (b) Chapter 13: Monopolistic Competition and Oligopoly
- (c) Chapter 13: Economics of Information

3. Market Failure and Government

- (a) Chapter 14: Regulation and Antitrust Law
- (b) Chapter 15: Externalities
- (c) Chapter 15: Externalities and Property Rights
- (d) Chapter 16: Public Goods and Common Resources

4. Factor Market, Inequality, and Uncertainty

- (a) Chapter 17: Markets for Factors of Production
- (b) Chapter 18: Economics of Inequality
- (c) Chapter 19: Uncertainty and Information

5. The Global Economy

- (a) Chapter 20: Trading with the World