

# **ECON 1 – PRINCIPLES OF MICROECONOMICS**

## **(Section D00, FALL 2008)**

Class Meetings: MWF, 12:00-12:50pm, Solis 104

Instructor: Lili Xie

Office: Department of Economics, Room 112

Email: [l2xie@ucsd.edu](mailto:l2xie@ucsd.edu)

Office Hours: Wednesdays, 2:00-3:30pm

Class Webpage: Aplia.com

### **Course Information**

- Description: This course introduces you to beginning microeconomic theory. We will first examine the behavior of consumers and firms in perfectly competitive markets and then briefly discuss monopolistic markets and international trade.
- Prerequisite: none

### **Required Book and Materials:**

- Robert H. Frank and Ben S. Bernanke, *Principles of Microeconomics*, 4<sup>th</sup> ed. (ISBN#: 0073402885). This book will be used for Econ 2 and Econ 3 as well. A UCSD custom edition of the textbook is available at the UCSD bookstore for \$93. The UCSD custom edition contains an important appendix to Chapter 5 that is not in the standard 4<sup>th</sup> edition. You can also purchase the 2<sup>nd</sup> or 3<sup>rd</sup> edition of the textbook, but be warned that the order of the chapters changes from one edition to the other, and it is your responsibility to make that translation.
- Aplia: As you will be asked to complete homework assignments on Aplia, you are also required to sign up at Aplia.com. The course key is: NFLR-5PSG-KZJ9. The fee for Aplia is \$35 per quarter. Even if you think you might drop the course, sign up anyway because there is a 21-day grace period before you have to pay. Besides homework assignments, I will also post course related materials such as PowerPoint slides and additional readings on Aplia.

### **Evaluation:**

- Your grade will be determined based on: Homework Assignments (20%), First Midterm (20%), Second Midterm (20%), and Final (40%).
- Homework Assignments: Homework assignments will be posted on Aplia. Please go through the first assignment “Introduction to Using Aplia Problem Sets” to get familiar with the system. Each question you answer correctly is worth one point and each assignment can have a different number of questions. For some questions, you can try the same question up to three times (each time is a different version) and your grade for that question will be the average of the three attempts. To allow for various unexpected problems, the **six** homework assignments with the lowest percentage scores will be dropped.

- Exam Dates (Please mark these in your calendar):  
First Midterm: 12:00 – 12:50pm, **October 17<sup>th</sup>** (Friday)  
Second Midterm: 12:00 – 12:50pm, **November 7<sup>th</sup>** (Friday)  
Final Exam: 11:30 – 2:29pm, **December 11<sup>th</sup>** (Thursday)
- Make-up Policy: There will be no make-up exam available. If you miss a midterm for a verifiable medical/legal/sports reason, your midterm grade will be your grade on the final. You must contact me immediately as soon as you know that you cannot take an exam because of a verifiable medical/legal/sports reason. Failure to do so will result in a **zero grade** for that exam. Unexcused absences for an exam will also result in a **zero**.
- Regrade Request: If you would like a regrade of your exam, please give a request in writing to your TA within one week after the exam is returned. You need to state your reason for requesting a regrade clearly in your writing. It will be at the discretion of the TAs whether your exam grade will be changed.
- Grade Distribution: Final grades will be curved.
- Academic Dishonesty: The penalty for cheating and plagiarizing in this class is an **F** for the course.

### **Course Readings:**

Course readings are listed below. Additional readings will be posted on Aplia. You are expected to do the assigned readings before class.

<b>Topic</b>	<b>Chapter</b>
Thinking Like an Economists	1
Comparative Advantage	2
Supply and Demand	3
Elasticity	4
Demand	5 (including appendix)
Perfectly Competitive Supply	6
Efficiency and Exchange	7
The Invisible Hand in Action	8
International Trade	28 (pages 809-824)
Monopoly	9 (pages 233-249)

### **Discussion Sessions:**

There are weekly discussion sessions led by teaching assistants. Although you are not required to attend these sessions, you can get additional help on class materials from them. TAs will explain problems similar to those that you will see on exams and can also answer your questions.