

Economics 1 – Principles of Microeconomics, Fall 2010

MWF 8:00 – 8:50am, WLH 2001

Instructor: Ben Horne
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Email: bhorne@ucsd.edu
Office Hours: Thursdays, 2:00-3:30pm
Class Web Page: http://connect.mcgraw-hill.com/class/b_horne_fall_2010_mwf_8am
Please see the class web page for the TA's office hours, contact information, etc. You will need a connect password to log in (see below).

COURSE DESCRIPTION: This course begins by giving a brief overview of why individuals interact in market settings. We then discuss demand, supply and market equilibrium. We also examine how individuals make consumption choices, how firms behave under perfect competition and why perfectly competitive markets lead to efficient outcomes. Finally, we discuss international trade and introduce market imperfections and monopoly. There are no prerequisites for the course.

REQUIRED READING: *Principles of Economics*, 4th Edition, by Frank and Bernanke (ISBN-13 9780073402888). This book also will be used for Econ 2 and Econ 3. A UCSD custom edition of the textbook is available at the UCSD Bookstore which includes Connect. If you buy a used version of the textbook, you will need to purchase Connect separately (~\$25). If you prefer, you can purchase older editions of the textbook, but be warned that the order of the chapters changes from one edition to the other, and earlier editions may be missing some material that we cover. If you purchase an earlier edition, it is your responsibility to make sure you are adequately keeping up with the class. An additional consideration is that your instructors for Econ 2 and Econ 3 may want you to have the 4th edition.

CONNECT: All out-of-class assignments will be completed using an online homework program called Connect. In addition, all course materials will be posted on our course's Connect web page (see above). Connect is a required component of the course and requires a separate registration process. Please go to the class web page above and follow the steps provided to sign in or to purchase Connect. If you need help, please contact Connect's Support Team by clicking the link "Customer support" in the lower left corner of the website.

On Connect, you will find homeworks. The graded problem sets have a firm due date, but you can submit your answers to be graded anytime before that date to get your grade.

In calculating your final grade, I will consider the percentage of questions in each assignment you answer correctly. In order to allow flexibility for students who are sick, who have critical conflicts or who are having computer problems the night an assignment is due, the **four** assignments with the lowest percentage scores will be dropped.

You may talk to other students about the assignments, but you must work through the problems yourself and submit your own answers. Having another student complete an assignment for you is considered academic dishonesty.

Please note that most (but not all) assignments are due Mondays at 11pm. Once an assignment's due date has passed, your grade will be recorded, and it will not be possible to change your answers or work on the assignment. In other words, **Connect assignments must be completed by the due date**. Therefore, please give yourself plenty of time to complete each assignment

before its due date passes. Assignments are posted well in advance. Do them early to avoid any emergencies or unexpected delays preventing your completion before the due date. After the due date has passed, you will be able to see the correct answers and explanations for graded assignments.

Each student is responsible for signing up and paying for Connect. Connect offers a variety of payment options. Please note that you can register and use Connect for 21 days before having to pay for it. If you are thinking about dropping this course during the drop/add period, you might consider not making a payment until you are sure that you will be completing the course. You will need to pay the full amount before the end of the grace period to continue using the site. Please contact the Support Team via the link in the lower left corner of the web site if you have any questions or concerns.

SECTION: There are weekly discussion sections for this course. You are not required to attend section, but in section the TAs will cover the kinds of problems you are likely to see on exams. You may attend a section other than the one you are assigned if the TA agrees.

EXAMS: There will be two midterms and a cumulative final. Dates are **not** negotiable.

Midterm 1: Friday, October 22nd, 8-8:50am, WLH 2001

Midterm 2: Wednesday, November 17th, 8-8:50am, WLH 2001

Final Exam: Monday, December 6th, 8-11:00am, location TBA

GRADES: Connect Assignments (20%), Midterm 1 (20%), Midterm 2 (20%), Final (40%).
Grades for the course will be curved.

ADMINISTRATIVE ISSUES:

1. If you have a documented disability, please 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.
2. Academic dishonesty will not be tolerated. Students are expected to do their own work, as outlined in the UCSD Policy on Integrity of Scholarship: <http://www-senate.ucsd.edu/manual/Appendices/app2.htm>. All suspected cases of academic dishonesty will be reported to the Academic Integrity Coordinator. Students found guilty of academic dishonesty will earn a failing grade for the course. In addition, the Council of Deans will impose a disciplinary penalty.
3. If you need to miss a midterm for a verifiable medical/legal/sports reason, your midterm grade will be your grade on the final. Failure to notify me promptly that you must miss a midterm will result in a zero grade for that midterm. Unexcused absences will also result in a zero.
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*. Once a classmate has turned in his/her exam, you will earn a zero on the test if you arrive late.
5. UCSD 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. The Economics Department does not allow late adds (adds after the second week).
6. Midterms and exams that you do pick up will be kept for one quarter following the end of the course and then thrown away (at which point your scores cannot be disputed).

READING: Below is a list of the reading for the course. You are only responsible for sections of the textbook that we cover in class. Chapters and page numbers refer to the UCSD custom edition of the textbook. You are expected to keep up with the reading on your own.

Topic	Chapter
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)

TIPS TO DO WELL: The best way to do well in this class is to complete the weekly Connect assignments and section questions. It is easy to lull yourself into thinking you understand the material better than you do, and completing practice problems is a good reality check. Coming to class is also important, especially since we will sometimes cover topics that are not covered in the reading.

NOTE: There will be no class on Monday, Oct 25th (following the 1st midterm).