

# ECONOMICS 1: MICROECONOMICS, SUMMER 2019

Lecture: MTuWTh 2:00-3:20 pm, Solis 104

Discussion Sections: Friday 11-12:50 pm, Center 113

*Instructor:* Dr. Melissa Famulari      *email:* mfamulari@ucsd.edu      *Office:* Econ 221  
*Office hours:* Wednesday 3:30-5:30 pm (in-person and online via Zoom)

*TAs:* Xiameng Hua      *email:* x5hua@ucsd.edu      *Office:* SH 207  
*Office hours:* Friday 1-3:00

Diana Jimenez Martinez      *email:* djmartin@ucsd.edu      *Office:* Econ 128  
*Office hours:* Monday 3:30-5:30

*Supplemental Instruction:* Siyu Guo      *email:* [siguo@ucsd.edu](mailto:siguo@ucsd.edu)      TLC 1504, Wed 4-5:20p

*Prerequisites:* None, but I will be presenting every topic verbally, graphically and algebraically. Refreshing your graphing and algebra skills will help you do your best in Econ 1.

*Assessment:* There will be one in-class midterm exam on **Tuesday, August 20** worth 395 points. Quizzes count for 105 points of your grade. The final exam is cumulative and is worth 500 points. There are two opportunities for extra credit. First, I will give a 10 point attendance bonus if you are in class most of the time I randomly check. Second, I will award a 10 point bonus to anyone who e-mails me a news article that I discuss in class or post on our web page (look for relevant articles from a reputable source—local newspaper, WSJ, Economist, etc.) The final exam is **Saturday, September 7 from 3:00-6:00pm.**

*Course Objectives:* As the first class in economics, Econ 1 is designed to help you understand why individuals interact in market settings. You will learn how the demand for and supply of a product is determined as well as how equilibrium in a market occurs. You will do a deep dive into how individuals make consumption choices, how firms behave under perfect competition and why perfectly competitive markets lead to efficient outcomes. You will learn about labor markets which will help you identify the effects of the minimum wage and the factors contributing to income inequality. Finally, you will learn about international trade and be able to determine the winners and losers from trade.

## ***Course Materials:***

### *Required Material:*

- (1) Frank, Robert H., Ben S. Bernanke, Kate Antonovics and Ori Heffetz (2018), *Principles of Economics*, 7<sup>th</sup> edition, McGraw-Hill Irwin. There is a custom version of this textbook available at the UCSD Bookstore for \$106.50
- (2) Connect, a homework testing system, is included in the textbook bundle at the Bookstore. You will be using Connect to do your homework.

### *Additional Useful Material:*

- (1) A free online textbook written by Preston McAfee when he was at CalTech <http://www.introecon.com/> is at a level between Econ 1 and 100A. Preston has been chief economist for Yahoo, Google and, most recently, Microsoft. Update is here: <https://www.kellogg.northwestern.edu/faculty/dale/ieav21.pdf>
- (2) [Core Econ](#): I like this web site for learning economics!
- (3) [Khan Academy](#): Sal does a good job explaining microeconomics, too!

*Discussion Sessions:* Friday 11-12:50pm, Center 113. Discussion sections are mandatory and are conducted by your TA who will work through problem sets and answer your questions regarding lectures or the textbook.

*Supplemental Instruction Study Group:* On Wednesdays, 4-5:20pm, TLC 1504 there will be a collaborative study session facilitated by you supplemental instruction leader, Siyu Guo. Learn more about Supplemental Instruction [here](#).

*Canvas:* This is where you access the syllabus, class handouts, your grades, homework assignments, etc.

*Homework:* It is very important that you keep up with the course and that you practice solving economic problems. Here are the incentives we give you for keeping up.

1. *In-Class Pre-requisite Quiz:* Tuesday, August 6 and covers material in Appendix 1. In Econ 1 every concept is presented verbally, graphically and algebraically. The goal of this quiz is refresh your algebra and graphing skills in case these skills are rusty.

You can make up any points you miss on this quiz by earning points on the relevant sections of Khan or Phet and sending one of the TAs a screenshot of your final results.

2. *Connect Online Assessments:* Graded on the percent of questions you answer correctly. There will be 8 and your two lowest scores are automatically dropped. Assessments are due Wednesday and Sunday nights at 11pm. Find here: <https://connect.mheducation.com/class/m-famulari-summer-mtwth-2-330>
3. *Problem Sets:* Available on Saturday and answers posted the following Saturday. Your TA will go through these problems in discussion sections.
4. *Attendance checks:* Based on answering quiz questions in class. Download the Canvas app and search for UC San Diego.

#### ***Administrative Issues:***

- (1) If you have a documented disability, please bring your documentation 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) Any student who violates UC San Diego's academic integrity policy will earn a failing grade for the course. In addition, the Council of Deans of Student Affairs will impose a disciplinary penalty.
- (3) Exams
  - a. You may not use the restroom during the midterm exam. Please let me know as soon as possible if this will create a problem for you.
  - b. You must bring your UCSD STUDENT ID to the midterm and final.**
  - c. You may only use a pen/pencil and a straight edge (e.g., a ruler, your student ID) during exams.
    - i. Exams are closed book and you may not use any notes.
    - ii. Exams are electronic-free: you may not use calculators, headphones, cell phones, etc.
  - d. 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.
  - e. Grading concerns. We are using Gradescope this summer. If you believe there is a grading mistake on a question, let us know within one week of the exam being returned.
    - i. If the TA agrees that there is a grading mistake on a question, it will be corrected immediately.
    - ii. If the TA disagrees that there is a grading mistake on a question, we will deduct two points from your midterm exam and 5 points from the final exam.

Week	Text (pages)	Topic
(1) 8/5	Chapter 2 (31-54) Chapter 3 (55-86)	<b>Tuesday: in-class quiz on Appendix 1</b> <b>Wednesday: Connect on Chpt 2</b>  <b>Part I: Introduction</b> Comparative Advantage Supply and Demand
(2) 8/12	Chapter 4 (87-112) Chapter 5 (113-148)	<b>Sunday: Connect on Chpt 3</b> <b>Wednesday: Connect on Chpt 4</b>  <b>Part 2: Competition and the Invisible Hand</b> Elasticity Demand
(3) 8/19	Chapter 6 (149-172)	<b>Sunday: Connect on Chpt 5</b>  <b>Part 2 (Continued)</b> Perfectly Competitive Supply  <b>MIDTERM: TUESDAY 8/20</b>
(4) 8/26	Chapter 7 (173-202)  Chapter 13 (349-372)	<b>Sunday: Connect on Chpt 6</b> <b>Wednesday: Connect on Chpt 7</b>  <b>Part 2 (Continued)</b> Efficiency, Exchange and the Invisible Hand in Action  <b>Part 3. Input Markets</b> Labor Markets, Poverty and Income Distribution
(5) 9/2	Chapter 15 (397-422)	<b>Sunday: Connect on Chpt 13</b> <b>Wednesday: Connect on Chpt 15</b>  <b>Part 8: International Trade</b> International Trade and Trade Policy

**FINAL EXAM: Saturday, September 7, 3:00-6:00pm**