

# ECONOMICS 1: MICROECONOMICS, SUMMER 2020

Lecture: MTuWTh 11:00a-12:20p  
Discussion Sections: Friday 11:00a-12:50p

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<i>TA:</i> Mitchell VanVuren	<i>email:</i> <a href="mailto:mvanvure@ucsd.edu">mvanvure@ucsd.edu</a>	<i>Office hours:</i> Wednesday 8-10am
<i>SI Leader:</i> Nikki Jazayeri	<i>email:</i> <a href="mailto:njazayer@ucsd.edu">njazayer@ucsd.edu</a>	<i>Meetings:</i> Tuesdays 6-7:20pm

*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.

*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:*

Frank, Robert H., Ben S. Bernanke, Kate Antonovics and Ori Heffetz (2018), *Principles of Economics*, 7<sup>th</sup> edition, McGraw-Hill Irwin. If you order from the bookstore, you will also get a Connect Access Code (Connect is a homework testing system) good for 540 days. The book plus access code costs \$106.50

### *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 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!

*Course Modifications for COVID-19:* As you know, we are in the middle of a global COVID-19 pandemic, which has required dramatic changes to how we teach and learn. My hope and aim is to provide as high quality an intellectual experience for you as would have been the case if we were meeting in person. I added design elements to the course to create a greater sense of intellectual community despite the lack of personal proximity in a classroom. Here is my plan for how I expect instruction, student engagement, and grading to work.

- All instruction will be conducted remotely using Zoom and Canvas.
- Lecture, Discussion Sessions, and SI Meetings will be live, will take place at the regularly scheduled times for the class, and will be recorded. The Zoom recordings will be available in the Media Gallery on Canvas, typically within an hour or two after the live session.
- Office Hours will not be recorded.

*Lectures:* I typically have an interactive classroom where each lecture includes a part where you work with your neighbors solve a problem relevant to the day's lecture. I hope to continue this with only a slight modification by using breakout rooms and having each group post their answers to a shared google document.

*Discussion Sessions:* Fridays 11:00am-12:50pm. Discussions are mandatory and are conducted by your TA, Mitch VanVuren (a graduate student in our Econ PhD program), who will work through problem sets and answer your questions regarding lectures or the textbook. Note: The last discussion section will be the review for the final exam.

*Supplemental Instruction Study Group:* Tuesday nights from 6-7:20pm, there will be a collaborative study session facilitated by your supplemental instruction leader, Nikki Jazayeri on Adobe Connect. The link to the session is [here](#). Learn more about Supplemental Instruction [here](#).

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

*Exam Proctoring:* Proctoring in the remote environment is challenging. I believe that having you proctor yourself via a Zoom recording that you submit on Canvas at the end of the test provides the best balance of maintaining integrity and your privacy. On Canvas, I have detailed instructions about how to proctor yourself via Zoom. There are a lot of steps for you to convince me that you took your exam with integrity! So we will practice this proctoring method for the prerequisite quiz so that you are ready to create your proctoring video for your midterm and final exam. Please e-mail me if this proctoring method will not work for you and we will come up with an alternative method to maintain integrity of your exam.

Note: Zoom uses both video and audio recording or other personal information capture for the purpose of facilitating the course and/or test environment. UC San Diego does not allow vendors to use this information for other purposes. Your proctoring video will be in your MyMedia and so you control access to your video at all times. Please delete your proctoring video at the end of the course.

If I suspect cheating I will submit your recording to the Academic Integrity Office and it will become part of your administrative disciplinary record. Finally, I reserve the right to give an oral test if I feel it is necessary to uphold academic integrity.

**Stay Honest:** Even good students can be tempted to cheat. Here are tips to support you <https://academicintegrity.ucsd.edu/take-action/covid-19-students.html>

*Assessment:* There are 1000 points in the class. There will be a survey on remote technology due first day of class (10 points), quizzes (math quiz plus best 6 of 8 Connect quizzes) count for 105 points of your grade, reflection notes (best 6 of 8) count for 120 points, a midterm exam on **Tuesday, August 18 during class time** worth 335 points and a cumulative final exam on **Saturday, September 5 from 11:30-2:30pm** worth 430 points.

Note: There are two opportunities for extra credit. First, I will give a 10 point bonus to the top 25% of the class who are “good answers” on the Piazza discussion board (note: you must use your UC San Diego e-mail address when you sign up for Piazza or I will not be able to award you these bonus points). 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.)

*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. *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.
2. *Problem Sets:* Available on Saturday and answers posted the following Saturday. Mitch will go through these problems in discussion sections.
3. *Lecture Reflections:* There will be a short graded assignment based on Monday and Tuesday’s lectures on one based on Wednesday and Thursday’s lecture that is due 2 days after the lecture. So, the assignment on the Monday-Tuesday lectures is due by Thursday, and the assignment on the

Wednesday-Thursday lectures are due by Saturday). The assignments are meant to promote better reflection and learning of the materials and you will be expected to submit answers to the three questions below after these lectures:

- 1) What were the most important 1-2 new things you learnt from the lecture and/or readings that you did not know before class? Describe one way in which what you learnt connects to either a different subject/topic you are interested in, or a personal experience.
- 2) What were 1-2 points discussed in lecture/readings that you are still confused/unclear about and would like some further clarification on?
- 3) What topics/questions would you like to learn more about or discuss more based on content covered in the lecture/readings?

**Research on pedagogy shows that such reflection notes are highly effective at promoting learning and helps to make faculty and students accountable for what they have taught/learned in each lecture. This is also a low-pressure form of assessment.** They will be lightly graded as “check” (thoughtful response that engaged with the content of the lecture/readings), “check minus” (cursory responses that meet a minimum standard) and “zero” (did not turn anything in). You should ideally submit these notes for all lectures, but we will **drop your lowest 2 scores and use only your top 6 scores for the grade.** Note: Check=16 points and Check minus=8 points.

***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) Remote Exam Proctoring
  - a. You may not use the restroom during exams. The midterm is only 80 minutes. However the final exam is 3 hours. So, the final exam will be in two parts and we will have a restroom break between parts. Please let me know as soon as possible if this restroom policy will create a problem for you.
  - b. You must show your UCSD STUDENT ID at 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.
  - d. 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) 8/3	Chapter 2 (31-54) Chapter 3 (55-86)	<b>Tuesday 8/4: quiz during class time, Appendix 1</b> <b>Wednesday 8/5: Connect on Chpt 2</b> <b>Thursday 8/6: Reflection 1</b>  <b>Part I: Introduction</b> Comparative Advantage Supply and Demand  <b>Saturday: Reflection 2</b> <b>Sunday 8/9: Connect on Chpt 3</b>
(2) 8/10	Chapter 4 (87-112) Chapter 5 (113-148)	<b>Wednesday 8/12: Connect on Chpt 4</b> <b>Thursday, Reflection 3</b>  <b>Part 2: Competition and the Invisible Hand</b> Elasticity Demand  <b>Saturday: Reflection 4</b> <b>Sunday 8/16: Connect on Chpt 5</b>
(3) 8/17	Chapter 6 (149-172)	<b>Part 2 (Continued)</b> Perfectly Competitive Supply  <b>MIDTERM: TUESDAY 8/18</b>  <b>Saturday: Reflection 5</b> <b>Sunday 8/23: Connect on Chpt 6</b>
(4) 8/24	Chapter 7 (173-202)  Chapter 13 (349-372)	<b>Wednesday 8/26: Connect on Chpt 7</b> <b>Thursday, Reflection 6</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  <b>Saturday: Reflection 7</b> <b>Sunday 8/30: Connect on Chpt 13</b>
(5) 8/31	Chapter 15 (397-422)	<b>Wednesday 9/30: Connect on Chpt 15</b> <b>Thursday, Reflection 8</b>  <b>Part 8: International Trade</b> International Trade and Trade Policy  <b>Final Exam: Saturday, September 5th, 11:30a-2:30p</b>