

Economics 1: Principles of Microeconomics, Spring 2013
UCSD-Department of Economics

Lecture: MWF 8:00 to 8:50 AM in Center Hall 113

Instructor: Heather L.R. Tierney

E-Mail: htierney@ucsd.edu

Office Hours: Mon 12:00 Noon to 1:30 PM

Office: Economics 109

Phone: 858-534-8904

Note regarding Office Hours: I also have office hours on Wed from 12:00 Noon to 1:30 PM to which you are more than welcome to use, but my students from my Econ 003 will class have priority.

Course 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.

Prerequisites: Econ 1 (Principles of Microeconomics) or Econ 1A (Elements of Economics)

Required Textbook: Robert H. Frank and Ben S. Bernanke, Principles of Economics, 5th ed. (ISBN#: 978-0-07-776903-1). A UCSD custom edition of the textbook is available at the UCSD bookstore for less than the regular price of the textbook. An older edition of the textbook may be used, but there might be slight changes in the order of the chapters and the manner in which the material is presented. It will be your responsibility to keep track of these changes. *Although the topics covered in class will follow the text, the lectures will contain material not in the text. Thus, regular class attendance is extremely important.*

Graded Online Homework: There will be online homework that can be accessed via TED, which will correspond to each of the chapters and the additional material covered in lectures as it relates to the given chapter. The lowest homework grade will be automatically dropped. The online homework will correspond to 10% of your grade. If the deadline is missed, no make-up homework will be given.

Worksheets: Aside from the online homework, additional worksheets that correspond to the class lectures will be posted on TED and will be done in discussion sections each week. In order to understand the course material, it is imperative to be able to do the worksheets by the due date even though they will not be graded. The worksheets will be a very good way to test your understanding of the course material as well as being a very good way to prepare for the exams.

Exam Policies: You will be tested on the chapters listed in the section of the syllabus entitled "Topic Outline" *as well as any material covered in class*, which will be re-enforced in the discussion sections. You may use a calculator, a simple one is enough (graphing calculators or phones, PDA's, and other devices with messaging capabilities are not allowed). Any re-grade request will permit the entire exam to be re-examined. So, it is possible to end up with fewer points after the re-grading process. All re-grade requests must be submitted within one week from when the exam is returned. A written report stating why you are requesting a re-grade along with your exam must be turned in by the deadline. The deadline for re-grades will be given in class and noted on TED. If the deadline is missed, ***no re-grades will occur.*** There will be no re-grading of exams written in pencil, erasable pen, or if white-out unless these exams are picked up directly from one of the TA's offices and a re-grade requested is made on the spot.

Class Webpage: <http://ted.ucsd.edu>. Please check TED regularly for the course lectures, worksheets, class announcements, and graded online homework. Please also see TED for the TA's office hours.

Curve: Only the final score will be curved and ***only if*** necessary. Each class will be curved independently.

Grading: Your course grade will be based upon the online homework, two midterms, and the final exam.
Online Homework (10% of the final grade): Lowest grade is automatically dropped
Midterm 1 (20% of the final grade): Friday, April 19th, 2013
Midterm 2 (20% of the final grade): Wednesday, May 15th, 2013
Final (50% of the final grade): Day and Time decided by the Registrar.
Final Exam (MWF 8:00 to 8:50 AM)-6/14/2013 at 8:00 to 10:59 AM

Discussion Sections: In the discussion sections, TAs will review material covered in class and go over some of the more difficult questions on the worksheets, which will be beneficial in understanding the course material better as well as being an excellent way of preparing for the exams. The same material will be covered in exactly the same manner in all of the discussion sections. The first meeting for TA discussion sections will be on Monday, April 8th, 2013.

Topic Outline:

Part 1: Introduction

Chapter 1: Thinking like an Economist
Chapter 2: Comparative Advantage
Chapter 3: Supply and Demand

Part 2: Competition and the Invisible Hand

Chapter 4: Elasticity
Chapter 5: Demand (Including the Appendix on Indifference Curves)
Chapter 6: Perfectly Competitive Supply
Chapter 7: Efficiency, Exchange, and the Invisible Hand in Action

Part 3: Market Imperfection

Chapter 8: Monopoly, Oligopoly, and Monopolistic Competition
International Trade: Please refer to the PDF file posted on TED.

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. Students found guilty of academic dishonesty will earn a failing grade for the course. In addition, the Council of Deans of Student Affairs will impose a disciplinary penalty. For more information on academic integrity, please refer to the following website:
<http://students.ucsd.edu/academics/academic-integrity/index.html>.
3. If you need to miss a midterm for a **verifiable** medical/legal reason, the rest of the exams will be re-weighted so they account for 100% of your grade. 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.