

Economics 1 – Principles of Microeconomics, Spring 2015

12:30-1:50, TuTh SOLIS 107

Instructor: Richard Brady
Office: ECON 124
Email: rlbrady@ucsd.edu
Office Hours: Tuesdays 2-3 PM

TAs and Office Hours:

Michael Levere	W 1-2 PM	SH 208
Xueying “Shirley” Lu	M 3:30-4:30 PM	SH 208
Christine Hsu	T 4-5 PM	TBA
Matthew Goldman	F 12-1 PM	ECON 122
David Stowitts	Th 2-3 PM	SH 224

COURSE DESCRIPTION: We begin by asking why individuals interact in market settings and discuss demand, supply and market equilibrium. We then examine more closely 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. There are no prerequisites.

REQUIRED READING & SUPPLEMENTAL MATERIAL:

- The UCSD custom edition of Principles of Economics, 5th Edition, by Frank and Bernanke (ISBN-9780077815653). The UCSD custom edition contains an important appendix to Chapter 5 and additional material on international trade that are not in the standard 5th edition. This book also will be used for Econ 2 and Econ 3.
- You can buy the UCSD custom edition of the textbook bundled with a Connect access code at the UCSD Bookstore.

COURSE WEB PAGE: ted.ucsd.edu. ALL course information and materials including a copy of this syllabus are posted on the class web page.

COURSE EMAIL: Please use the email address econ1help@gmail.com for all course content related questions. You should anticipate having your email answered within 24 hours of it being sent, but realize that this is a “rule of thumb” and not a set standard, so please allow some flexibility. Further, emails sent the night before an exam are unlikely to be acknowledged. Please notify the professor if emails sent to the class email are not being responded to in a reasonably timely manner.

LECTURE: You are expected to attend all lectures; however, I will not be taking attendance and missing any number of classes will not impact your grade directly.

SECTION: There are weekly discussion sections for this course. You are not required to attend section, but in section the TAs will cover problems that will help you understand material presented in class. Each week, the problems your TAs will cover will be posted on the class web page, and you are encouraged to try these problems on your own before coming to section. Answers to the problems will not be posted until shortly before each examination. Sections are held in PETERSON room 104 at the following times: Wednesdays 8-8:50 PM, Mondays 5-5:50 PM, Fridays 12-12:50 PM, and Fridays 1-1:150 PM.

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

Exam 1: Tuesday, April 21st, in class

Exam 2: Thursday, May 14th, in class

Final Exam: Monday, June 8th, 11:30 AM – 2:30 PM, location TBA

GRADES: Exam 1- Chs. 1-3 (30%), Exam 2 Chs. 4-5 (30%) , Final (40%). Final grades are assigned according to department standards (you are graded “on a curve”).

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://students.ucsd.edu/academics/academic-integrity/defining.html>. 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 to the penalties imposed by the Academic Integrity Review Board.
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 now has automated waitlists. If you have any questions regarding adding the class, please contact the undergraduate advisors in Sequoyah Hall 245.
6. With the permission of the TA, you may attend any discussion section and go to any of the TA’s office hours.
7. Midterms and exams that you do not 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 refer to the UCSD custom edition of the textbook. You are expected to keep up with the reading on your own.

Topic	Chapter
Introduction	1
Comparative Advantage	2
Supply and Demand	3
Elasticity	4
Demand	5 (including appendix)
Perfectly Competitive Supply	6
Efficiency, Exchange & The Invisible Hand	7
International Trade	Supplemental Material