

Economics 1 – Principles of Microeconomics Winter 2012

Mon, Wed, Fri 2:00 – 2:50pm
Center Hall 115

Instructor: Dallas Dotter
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Email: ddotter@ucsd.edu
Office Hours: Wednesdays, 10:00-11:30am
Class Web Page: ted.ucsd.edu

Teaching Assistants

Lily Chen lic026@ucsd.edu
Discussion Section: Wed 3:00-3:50pm (CSB 001)
Office Hours: Mon 9:30-10:30am (ECON 127)

Marina Kuttyavina mkutyavi@ucsd.edu
Discussion Section: Wed 4:00-4:50pm (CSB 001)
Office Hours: Tue 4:00-5:00pm (SH 238)

COURSE DESCRIPTION: This course is an introduction to microeconomics. We begin with basic economic principles: scarcity, cost-benefit analysis, comparative advantage, etc. We also use simplified frameworks to 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.

TEXTBOOK: 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. The UCSD custom edition contains an important appendix to Chapter 5 that is not in the standard 4th edition. Older editions of the textbook are available elsewhere, but earlier editions may have different chapter orders or may be missing important material.

LECTURES: It is your responsibility to come to class. Please do not email me or the TAs to ask what was covered in lecture. If you anticipate missing lectures, it is your responsibility to find a classmate to share notes with or at least discuss what was covered.

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.

PROBLEM SETS: As we cover new material, I will post practice problems on the TED course page. These problem sets will not be graded or turned in. Rather, they are meant to be learning exercises. It is a good idea to attempt these problems regularly so that you can gauge how well you understand the material. These problems will be similar to the problems found on the exams. Solutions to each problem set will be posted concurrently with the following problem set.

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

Midterm 1: Friday, February 3rd, 2-2:50pm, Center Hall 115

Midterm 2: Friday, February 24th, 2-2:50pm, Center Hall 115

Final Exam: Monday, March 19th, 3-6:00pm, location TBA

GRADES: Midterm 1 (30%), Midterm 2 (30%), 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 now 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. 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 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 an outline of the topics and corresponding textbook chapters 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. The reading is meant to supplement lectures and will be useful in developing a clear understanding of concepts discussed in class.

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 DOING WELL: The best way to do well in this class is to attend lecture, pay attention and diligently work through relevant problem sets before exams. After reviewing the material, attempt to work through the problems on your own and without looking at the solutions. It is easy to fool yourself into thinking you understand the material better than you actually do, particularly when you review the exercise solutions before attempting to solve them. Working through related problems is an excellent way to learn the concepts of this course. Additionally, checking how well you perform on the problem sets is really one of the best ways to gauge how well you understand the material. Finally, go to discussion section and ask questions. Discussion sections are where exercises from problem sets will be solved and explained in detail.

NOTE: There will be no class on Monday, January 16th or Monday, February 20th.