

ECON 1 – PRINCIPLES OF MICROECONOMICS

(Winter 2014)

Class Meetings: TuTh, 11:00-12:20pm, Ledden Auditorium

Instructor: Lili Xie

Office: Econ109

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Office Hours: Tuesday 10:00-11:00am

Class Webpage: <http://ted.ucsd.edu>

Course Information

- 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 Book and Materials:

- Robert H. Frank and Ben S. Bernanke, *Principles of Economics*, 5th ed. (ISBN#: 9780077769048). This book will be used for Econ 2 and Econ 3 as well. A UCSD custom edition of the textbook is available at the UCSD bookstore (This edition contains an important appendix to Chapter 5 that is not included in the standard edition). You can also purchase older editions of the textbook, but be warned that there are changes in the order of the chapters and the way in which the materials are 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.

Evaluation:

- Your grade will be determined based on: Homework (10%), Midterm (35%), and Final (55%).
- Exam Dates (Please mark these in your calendar. Exam dates are **NOT** negotiable):
Midterm: 11:00-12:20pm, Feb. 6th (Thursday), in class
Final Exam: 11:30am-2:29pm, Mar. 20th (Thursday), Room TBA
- Homework Assignments: You will have weekly assignments on TED. You can drop the lowest grade at the end of the quarter. If you missed the deadline of an assignment, no make-up assignment will be provided. So please get started on the assignment early instead of waiting until the last moment.
- Make-up Policy: There will be no make-up exam available in this class. **You must take the final exam in order to receive a grade in this course.** The date is written above, be sure to mark your calendar. If you miss the midterm exam for a verifiable medical/legal/sports reason, the weight of the **final** exam will increase accordingly. Excuses for missed exams must be pre-approved by Prof. Xie except when it is impossible in an emergency situation. All documentation for proving the claimed excuses must be provided to Prof. Xie within two

working days of the student's return to campus. Failure to comply with any of the above will result in a **zero grade** for that exam.

- **Regrade Request:** You cannot ask for regarding if you write in pencil. If you would like a regrade of your midterm exam, please make a request in writing to your TA **within one week** after the exam is returned. You need to state your reason for requesting a regrade clearly. It will be at the discretion of the TAs whether your exam grade will be changed. **There will be no regrading for final.**
- **Grade Distribution:** Total grade will be curved. However, I will not curve individual exam grades. I will offer you some statistics to help you gauge how you are doing in class after each exam.
- **Academic Dishonesty:** Students are expected to do their own work, as outlined in the UCSD policy on Academic Integrity published in the UCSD General Catalog. Cheating will not be tolerated, and any student who engages in suspicious conduct will be confronted and subjected to the disciplinary process. Students found guilty of academic misconduct will receive a failing grade on the exam and/or in the entire course. They may also be suspended from UCSD.

Course Readings:

Topic	Chapter
Thinking Like an Economist	1
Comparative Advantage	2
Supply and Demand	3
Elasticity	4
Demand	5 (including appendix)
Perfectly Competitive Supply	6
Efficiency, Exchange, and the Invisible Hand in Action	7
International Trade	27

Class Attendance:

It is very important to come to every class. We will cover materials not in the textbook. If you miss a class, please get the notes and any information provided in class from your classmates. My teaching notes cannot be provided to students.

Discussion Sessions:

There are weekly discussion sessions led by teaching assistants. **The first discussion session will start on Jan. 8th.** Although you are not required to attend these sessions, you can get additional help on class materials from them. TAs will explain problems similar to those that you will see on exams and can also answer your questions.

Add/Drop Policy:

The instructor will not sign add cards. For any question regarding waitlist procedures, please check Triton Link or go to the Economics Student Services in Sequoyah Hall 245.