

## **Economics 1: Principles of Microeconomics**

Winter 2016, Professor Itai Sher

This course will study individuals interacting in market settings. We will study demand, supply and market equilibrium. We will examine how individuals make consumption choices, how firms behave under perfect competition and the relationship between perfectly competitive markets and efficient outcomes. We will conclude by discussing international trade.

### **Prerequisites**

There are no prerequisites for this course.

### **Lecture and Discussion Section Schedule**

Lecture	D00	MW	6:30p-7:50p	CENTR 113
893442 Discussion	D01	M	4:00p-4:50p	WLH 2204

### **Examinations**

There will be two midterm examinations and a final examination. The midterm exams will take place during the normal class time on Monday, February 6 and Wednesday, March 1. The final exam will take place on Wednesday, March 22 at 7:00p-9:59p. The final is scheduled for three hours but we will not use the full three hours.

### **Class Website (TritonEd)**

Materials will be posted at <https://triton.ed.ucsd.edu/> on the page for Economics 1.

### **Course Materials**

- Class Slides. Class Slides, which are closely related to the lectures, are posted on TritonEd. The graphs and some written segments in the slides are blank, and can be filled in during lecture when the material is covered. Versions of the slides will be posed by **noon** on the day of class. Lectures will contain additional material not in the slides, and updated versions of the slides will be posted after class.
- Textbook. The text for the class is *Principles of Economics* by Frank, Bernanke, Antonovics, and Heffetz. Chapters 2, 3, 4, 5, 6, 7, and 27 are relevant to Econ 1.

### **Piazza**

We will be using Piazza for class discussion. The system is highly catered to getting you help fast and efficiently from classmates, the TAs, and myself. Rather than emailing questions to me or the TAs, please post your questions on Piazza. Piazza offers students the opportunity to answer questions posed by classmates. If you are one of the students in the top 25% of number of “good” answers (marked by me or the TAs), you will earn a bonus equivalent to 1% of the class grade, and if you are in the top 10%, you will earn a bonus equivalent to 2% of the class grade. There is a link to Piazza on Ted.

### **Online Assignments**

There are two types of online assessments. Both are required. (1) End-of-chapter (EOC) questions, and (2) LearnSmart (LS) adaptive learning modules. Both are graded on the percentage of questions you answer correctly. To complete the online assessments, you must have a Connect Plus access code. Most assignments are due the Sunday at 11pm on the week that the corresponding section is completed in class. Late assessments are not accepted. There are no exceptions.

### **Grading Weights**

Online assignments are worth 10% of your grade. Midterm 1 is worth 27% of your grade, Midterm 2 is worth 27% of your grade. The final exam is worth 36% of your grade. These numbers were chosen so that each midterm is worth  $\frac{3}{4}$  as much as the final ( $36 \times \frac{3}{4} = 27$ ). In addition, you can earn extra credit on Piazza (see above). The class will be graded on a curve.

### **Teaching Assistants and Contact Information and Office Hours**

(ECON = Economics Building, SH = Sequoyah Hall)

The TAs for this class are:

Yuehui (Amber) Wang (Office: SH 224) Office Hours: Thursday 5pm-7pm [yuw263@ucsd.edu](mailto:yuw263@ucsd.edu)

Mariia Titova (Office: SH 235) Office Hours: Monday 11am-12pm [mtitova@ucsd.edu](mailto:mtitova@ucsd.edu)

The reader for this class is Zheng Huang.

### **Sher's Office Hours and Location**

Mondays: 1:00-3:45 pm in Econ 113.

### **How to Succeed in the Course**

Doing well in this course requires regular attendance at lectures and discussion sections and solving online problems. Working through the homework exercises is a particularly important part of the learning process. In general, you should take an *active* approach to the material. This involves testing yourself to make sure that you understand the material, translating what you read and learn in lectures into your own words, identifying what you don't understand and working on it until you do. The LearnSmart learning modules are very helpful for the learning process.

### **Topics Outline**

Topic	Reading
Comparative Advantage	Chapter 2
Supply and Demand	Chapter 3
Elasticity	Chapter 4
Demand	Chapter 5 (including the appendix)
Perfectly Competitive Supply	Chapter 6
Efficiency and Exchange	Chapter 7
International Trade	Chapter 27

### Administrative Notes

1. If you have a documented disability, please bring your documentation to the professor or lead TA so that suitable accommodations can be made. If you believe that you have a disability and desire accommodation, please register with the Office for Students with Disabilities as soon as possible. For information on the steps for academic accommodation, please see <http://www-senate.ucsd.edu/manual/appendices/app3.htm>.

2. Any student found guilty of academic dishonesty in this course will earn a failing grade for the course. In addition to this academic sanction, the Council of Deans of Student Affairs will also impose a disciplinary penalty. For UCSD policy, please see <http://www-senate.ucsd.edu/manual/appendices/app2.htm>.

3. You will only need a writing instrument (pen or pencil) for examinations. No books, notes, or electronic devices (including calculators, headphones, cell phones) are allowed, and students may not consult with each other during the examinations.

4. If you arrive late to an exam, you will be allowed to take the exam in the time that remains as long as no one has submitted his/her exam and left the room. If you arrive after someone has submitted an exam, you will earn zero points on the test.

5. If you believe that an exam has not been properly graded, you must give a **written note** clearly explaining why your score is in error to your discussion section or TA's office hours **within seven days** from when exams were returned to the class. The professor and TAs will then discuss the question, review your entire exam, and increase or decrease your score as is necessary. You may not ask for another regrade or reinstate your original grade. Hence, by submitting a re-grade request you risk having your score decrease, so consider this decision carefully.

6. UCSD has automated wait-lists. If you have any questions regarding adding the class, please contact the undergraduate advisors in Sequoyah Hall 245. The economics department does not allow late additions (additions after the second week) to any class.