

Economics 100B: Microeconomics, Part B

Winter 2018

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114 Economics

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Office Hours: Wed 10am-11am

This is the second of three courses in the core microeconomics sequence. It builds on the material presented in Economics 100A. The principal themes of the course will be the theory of production and firms, the markets for factors of production, and the competitive equilibrium reached between producers and consumers in “perfectly competitive” markets.

Prerequisites

Microeconomic principles (Econ 1), Econ 100A, and a year of calculus (either Math 10C or 20C or 21C). Students must have good math skills, and be very comfortable with calculus.

Lecture and Discussion Section Schedule

Lecture	B00	MWF	1:00p-1:50p	CENTR 101
900072 Discussion	B01	W	8:00p-8:50p	SOLIS 104
900073 Discussion	B02	W	9:00p-9:50p	SOLIS 104

Examinations

There will be two midterm examinations and a final examination. The midterm exams will take place during the normal class time on Friday, February 2nd and Friday, March 2nd.

The final exam will take place on Friday, March 23rd, 2018 at 11:30am-2:30pm. Room for the final exam will be announced by the registrar and can be checked at:

<https://act.ucsd.edu/scheduleOfClasses/>

Final Grade

Midterm 1 is worth 25% of your grade, Midterm 2 is worth 25% of your grade. The final exam is worth 50% of your grade. The final grade for this exam class will be curved following the economics department guidelines. This means you will be evaluated by your performance in the class relative to the performance of other students. If you have any questions about the curve, please come and see me.

Exam policies

You must show full work and derivations to receive full credit.

Re grade request

If you would like to request a regrade of your exam, you will have to submit a written regrade form (this form will be available on TRITONED) explaining which question you would like to be regraded and why you think there is a mistake in the grading. All grading problems must be rectified within a week of the exam being returned.

Exam exceptions

There are NO makeup exams. If you need to miss a midterm for a verifiable medical/legal/sports reason, the rest of the exams will be reweighed 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.

If you can't make it to the assigned date and time for the final, please sign out of this class.

Class Website (TritonEd)

Materials will be posted at <https://triton.ed.ucsd.edu/> on the page for Economics 100B.

Course Materials (Links to all material other than the textbook are posted on Ted)

- Class Notes. Class Notes, which are closely related to the lectures, are posted on TritonEd.
- Intermediate Microeconomics Video Handbook (IMVH). There are video lectures to accompany the Class Notes. A link to the lectures is posted on Ted. Students should use the video lectures as a supplement to the class lectures.
- Professor Mark Machina's Mathematics Handout. There are also lectures in the IMVH that cover some of the material on the handout (look under A Math Topics). This is the mathematical background for which students are responsible; it will not be covered in lecture. Another good math resource is Martin Osborne's online Math Tutorial: <http://www.economics.utoronto.ca/osborne/MathTutorial/index.html>. Chapters 1-6 of this book review the calculus tools taught in Math 10ABC or 20ABC that are most important for this course.
- Textbook. The text selected by the Economics Department for Econ 100ABC is *Intermediate Microeconomics with Calculus: A Modern Approach* (Varian). Chapters 1, 9, 16-23, 26, and 31-33 are relevant for Econ 100B. Students should think of the textbook as supplementary material. Other calculus-based textbooks can be used in place of Varian, including Nicholson's *Microeconomic Theory* and Perloff's *Microeconomics: Theory and Applications with Calculus*. One free option is an online introductory textbook written by Preston McAfee, available at: <http://www.introecon.com/>. The level of this book is between Econ 1 and Econ 100.

Problem Sets

Problem sets will not be graded and students do not need to submit them. However, students should think of the problem sets as if they are due in the discussion section the following week. In discussion section, the TAs will go over some of the problems. You will be much better prepared for the exams if you attempt the problem sets before seeing the answers. Working on the mathematical exercises is a critical part of the learning process, so students are strongly urged to take problem sets seriously.

Problem Solving and Economics Tutoring Center (PSET). Learn to solve problems on you own!

The Economics Department is making a problem solving and tutoring center available to all students in intermediate microeconomics (100ABC) on M-TH evenings and on the weekend. (Specific hours for PSET will be posted on the Department web page <https://economics.ucsd.edu/undergraduate-program/courses/pset-lab.html>). The ability to apply the concepts from class to solve problems is the most important skill we want you master in our core classes. PSET is designed to help you learn to tackle problems successfully by having grad and undergrad TAs there to help you think through a problem—right when you get stuck. If you struggle to tackle your homework, we believe that PSET will be an efficient and effective way for you to learn how to think like an economist.

Teaching Assistants Contact Information and Office Hours

The TA for this class are (SH = Sequoyah Hall):

Jiang, Zhiyun	Office Hours: TBA	zhj062@ucsd.edu
Office: SH 235		

Titova, Mariia	Office Hours: TBA	mtitova@ucsd.edu
Office: SH 235		

Note: *TA office hours will be held in Econ 200 instead of the TA's office.* This applies to all TAs from all sections. There is one **exception**: the week before the exam, TA office hours will be held in the TA's office.

How to Succeed in the Course

Doing well in this course requires regular attendance at lectures and discussion sections, watching the on-line lectures, and solving practice problems. Working through the homework exercises is a particularly important part of the learning process. It is important to attempt to solve problems yourself before looking at solution keys. 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.

Schedule of Topics and Lectures

This is a rough schedule of the timing of topics; the material may be covered at a slightly faster or slower pace. The last column gives the corresponding Video Lectures and Sections in the Class Notes. (The Notes and Video

Lectures are numbered in the same way; notes cover parts D and E)

Key to the video lecture parts: A Math Topics, B Basics, C Theory of the Consumer, D Theory of the Firm (D1 Production, D2 Cost Functions, D3 Optimal Supply in Markets), E Equilibrium in Competitive Markets (E1 Competitive Equilibrium in a Single Market, E2 General Welfare Analysis), F Beyond the Neoclassical Model.

Topics	Video Lectures/Class Notes
The Firm and Production (2 weeks)	D1a-m (and A3-4 as needed)
Theory of Costs (short run, long run)(2 weeks)	D2a-l, also A5 as needed
Optimal Supply in Competitive Markets (2 weeks)	D3a-k, also A5 as needed
Competitive Equilibrium(2 weeks)	E1a-j
Welfare Analysis (2 weeks)	E2a-m

Honors Program

The Department of Economics offers graduation with honors in all three departmental majors.

Honors classes offer the opportunity to work closely with our preeminent faculty members on advanced topics. Honors classes not only provide students with advanced training, but they also allow students to develop meaningful relationships with the faculty (which is very helpful when looking for letters of recommendation).

For more information, see <http://economics.ucsd.edu/undergraduate-program/major-minor-requirements/honors-program.html>

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. 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.