

University of California, San Diego  
Department of Economics  
Winter 2021

## Economics 1: Principles of Microeconomics

Prof. Augusto Nieto Barthaburu

Email: [anieto@ucsd.edu](mailto:anieto@ucsd.edu) (please email me directly instead of through Canvas)

Lectures: TuTh 11:00AM-12:20PM

Zoom: link at the “Zoom LTI PRO” section of Canvas

Office Hours: Wednesday 8:00-9:30AM or by appointment

Zoom for OH: <https://ucsd.zoom.us/j/98644112571>

Website: Canvas

This will be an unusual quarter, for obvious reasons! I hope that the information in this syllabus won't need to be revised later, but given the uncertain times that we are living, we may need to make adjustments as we move along.

Starting last Spring, we had to move most instruction online on a very short notice. Hence, this lecture format is relatively new to all of us. In order to make this course work we will need everyone's help!

### **Course Description**

This course is designed to introduce you to the basic foundations of microeconomic analysis. We will begin by giving a brief overview of why individuals interact in a market setting. We will then discuss supply, demand and equilibrium in a perfectly competitive market, and analyze the welfare properties of market equilibrium. After having done this, we will use the competitive market model to study labor markets and international trade and trade policy.

### **Text**

Robert H. Frank, Ben S. Bernanke, Kate Antonovics and Ori Heffetz: *Principles of Economics*, McGraw-Hill Irwin (**FBAH**).

This textbook is also required for Econ 2 and Econ 3. An eBook is available on Canvas. You can immediately access this eBook by clicking on the “McGraw Hill Connect” link on Canvas. When you click on the link for the first time you will need to register to Connect. If you do not want to purchase the ebook, you must **opt-out** from it before the end of the second week of classes to avoid being charged. **If you do not opt-out by January 16, your account will be charged the applicable amount.** You can opt-out of the textbook by going on the “Modules” section of Canvas, clicking on the “RedShelf” module, and following the instructions there. If you have questions about opting-out, please email the UCSD Bookstore at [textbooks@ucsd.edu](mailto:textbooks@ucsd.edu).

### **Course Website**

We will use a web page located on Canvas. We will post all information relevant to the course, the syllabus, lecture notes, problem sets, solutions, etc. on the website. You should check it regularly.

## Lectures' recordings

All lectures will be on Zoom, and they will be recorded. The videos will be available at the "Media Gallery" section on Canvas after each lecture. (Canvas takes some time to generate videos, so they will typically appear in the Media Gallery later in the day.) In principle, you can watch lectures at any time after they take place. **My recommendation, however, is that you try to attend lectures in real time.** Having the discipline to attend lectures as in a regular quarter will help you be current with the course's material. And it will also give the quarter a much-needed sense of normalcy.

## Grading

Homework (4): 5%.

Midterm 1: 25%, in class on Thursday, January 28.

Midterm 2: 25%, in class on Thursday, February 18.

Final: 45%, please check the schedule of classes for date and time.

Exams will be done on Zoom. I will send instructions for exams later.

## Homework

Homework will be posted on Canvas roughly every week, but only four problem sets will be graded. I will give you instructions on how to submit the required problem sets later. Each problem set will be discussed in section. In addition, solutions will be posted on the course's web site. **It is very important that you work on problem sets and understand them, since they are the best preparation for exams.** Besides, there is no way of truly learning and understanding Economics' concepts without practicing them.

## Teaching Assistants

Name	Email	Zoom Link	Office Hours
Freddie Papazyan	<a href="mailto:fpapazya@ucsd.edu">fpapazya@ucsd.edu</a>	<a href="https://ucsd.zoom.us/j/98958724091">https://ucsd.zoom.us/j/98958724091</a>	Friday 3:00-4:30 PM
Jianan Yang	<a href="mailto:jiy346@ucsd.edu">jiy346@ucsd.edu</a>	<a href="https://ucsd.zoom.us/j/91761079885">https://ucsd.zoom.us/j/91761079885</a>	Thursday 8:00- 9:30 AM
Ziqi Chen	<a href="mailto:zic014@ucsd.edu">zic014@ucsd.edu</a>	<a href="https://ucsd.zoom.us/j/93697095177">https://ucsd.zoom.us/j/93697095177</a>	Monday 12:00-1:30 PM
Gregory Raiffa	<a href="mailto:graiffa@ucsd.edu">graiffa@ucsd.edu</a>	<a href="https://ucsd.zoom.us/j/92254428870">https://ucsd.zoom.us/j/92254428870</a>	Thursday 1:00-2:30 PM
Max Gonda	<a href="mailto:igonda@ucsd.edu">igonda@ucsd.edu</a>	<a href="https://ucsd.zoom.us/j/92838251055">https://ucsd.zoom.us/j/92838251055</a>	Tuesday 1:00-2:30 PM
Gil Peled	<a href="mailto:gpeled@ucsd.edu">gpeled@ucsd.edu</a>	<a href="https://ucsd.zoom.us/j/97806360605">https://ucsd.zoom.us/j/97806360605</a>	Monday 4:00-5:30 PM

## Discussion Sections

There will be weekly discussion sections on Wednesdays. Please see UCSD's schedule of classes for section times. Links for discussion section meetings will be on the "Zoom LTI PRO" section of Canvas; please use those links to login. The TAs will go over problem sets in detail during sections, so it is very important that you attend.

## **Administrative Issues**

1. If you have a documented disability, please send an email to Gabriela Ray ([gray@ucsd.edu](mailto:gray@ucsd.edu)) including your documentation, so she can work on your accommodations.
2. UCSD now has automated waitlists, and instructors cannot move students from the waitlist to the course's roster.
3. There will be absolutely no makeup exams. If you have to miss a midterm for a medical or other University approved reason, the weight of that exam will be allocated to the final. In that case, you will need to provide proof of your situation. The weights will not be reallocated for any other reason.
4. All students must take the final exam at the scheduled date and time, so if you have any conflicts with other exams you are advised not to take this course (or the other courses that this course's exam conflicts with).
5. Academic dishonesty will not be tolerated. Students are expected to do their own work, as outlined in the UCSD Policy on Integrity of Scholarship. All suspected cases of academic dishonesty will be reported to the Academic Integrity Coordinator. In addition, I also reserve the right to fail students found guilty of academic misconduct.

## **Course Outline**

### **Topic 1:** Introduction

FBAH, Chapter 1

### **Topic 2:** Comparative Advantage

FBAH, Chapter 2

### **Topic 3:** Supply and demand

FBAH, Chapter 3

### **Topic 4:** Elasticity

FBAH, Chapter 4

### **Topic 5:** Demand

FBAH, Chapter 5

### **Topic 6:** Supply

FBAH, Chapter 6

### **Topic 7:** Competitive Equilibrium and welfare

FBAH, Chapter 7

### **Topic 8:** Labor Markets, Poverty and Income Distribution

FBAH, Chapter 13

### **Topic 9:** International Trade and Trade Policy

FBAH, Chapter 15