
Economics 2 – Market Imperfections and Policy (4 units)

Winter 2024

PROFESSOR:

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Welcome to Market Imperfections and Policy! I'm happy to have each of you in the class and look forward to discussing the ways in which markets diverge from the perfectly competitive structure you explored in ECON 1, and the ways in which policy prescriptions are implemented to correct for these market failures.

LECTURES:

12:00 – 12:50 PM

The class will be conducted in-person in room 107 in Solis Hall. *As a courtesy, all lectures will be recorded and posted to Canvas.* However, note that the recording technology does not always function perfectly, and there may occasionally be lectures in which there are issues with the audio or visuals. If you choose to miss class, then you assume the risk associated with potential technological glitches in regards to the university recording system. *Also, I will write notes on a tablet during class, and these notes will be posted within the associated module on Canvas. Depending on the pace of the course, I may occasionally need to record asynchronous content in addition to the weekly lectures.*

COURSE DESCRIPTION- ECON 2 (4 units):

In this course, we will conduct an analysis of imperfectly competitive markets as compared to the perfectly competitive market structure, as well as exploring other ways in which markets may diverge from a socially optimal outcome. We'll also explore the role of government and public policy to correct these imperfections.

DISCUSSION SECTIONS:

During the discussion sections, the teaching team will cover selected problems from the homework assignments. *No new material will be covered during discussion sections. Although attendance at the weekly discussion sections is highly encouraged, it is not required. You may attend any discussion section that you wish. Discussion sections will be podcasted and the recordings will be posted to Canvas.*

Wednesday

4:00 – 4:50 in Center Hall, room 214

5:00 – 5:50 in Center Hall, room 216

OFFICE HOURS

The teaching team and myself are here to help you! Please come see us during the office hours listed below for assistance comprehending the lecture material, questions regarding the homework problems, or additional assistance. If you have questions pertaining to your grade, please speak with me. Office hours will start on Wednesday, January 10.

- Monday
 - Assistance with Professor Crane
 - Time: 10:30 AM – 11:30 AM
 - URL: <https://ucsd.zoom.us/j/7488480976>
- Wednesday
 - Assistance with Stephen
 - 9:30 AM – 11:30 AM
 - URL: <https://ucsd.zoom.us/j/7919554525?omn=94484371351>
 - Assistance with Professor Crane
 - Time: 3:00 PM– 4:00 PM
 - URL: <https://ucsd.zoom.us/j/7488480976>
- Friday
 - Assistance with Eduardo
 - Time: 2:30 PM– 4:30 PM
 - URL: <https://ucsd.zoom.us/j/9641752538>

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 either myself or the teaching staff, please post your questions on Piazza. Find our class signup link at the following URL: https://piazza.com/ucsd/winter2024/econ2_wi24_a00/info

The first student that posts a well-thought-out response to a forum question will receive bonus points added to the most recent homework score. A question that goes unanswered for roughly 6-8 hours will be responded to by one of the TAs. Hence, please ensure that you check Piazza frequently and contribute! Although all content related course questions are welcome on Piazza, please do not post any questions regarding grades on Piazza. To discuss grades, please talk to me directly.

If you have any problems with Piazza, please email the developers at team@piazza.com.

SUPPLEMENTAL INSTRUCTION:

The Academic Achievement Hub offers students the opportunity to further engage with the ECON 2 course content outside of class through Supplemental Instruction (SI) sessions. SI sessions are scheduled instructional sessions (usually once or twice a week) led by fellow UCSD students that allow for discussion, questions, and problem-solving. You can read more about the SI program and view a schedule at the following link: <https://aah.ucsd.edu/supplemental-instruction/student-faq.html>.

EMAIL:

Please reach out to Stephen at sculley@ucsd.edu for email correspondence. However, before contacting Stephen, please review the syllabus and the announcements on Canvas, as your inquiry may already be addressed in one of these places. *If necessary, Stephen may forward the email along to me. Please do not email Stephen content based questions. Rather, please post these to Piazza.* He will always seek to respond to emails within 24 hours during business hours from Monday through Friday. However, extenuating circumstances may occasionally result in longer response times. *Emails sent after five PM Monday through Friday will be responded to during business hours on the next working day. Emails will not be responded to during the weekend. Emails that inquire about information that is readily available on Canvas may take up a week to respond to.*

Please do not email either myself or any member of the teaching team seeking technical assistance with the McGraw Hill software, Canvas, or your university email account. We have not the knowledge nor the administrative capabilities to assist you with glitches in technology. If you encounter a glitch in Connect, please call McGraw Hill support at 800-331-5094. There is also a McGraw Hill support chat function available at <https://mhedu.force.com/CXG/s/ContactUs>. If you are experiencing issues with Canvas or your email account, please contact the UCSD IT Help center at servicedesk@ucsd.edu or call them at (858) 246-4357. You can also visit them in the AP & M building in room 1313 or in the Tech Hub at the Hive, TPCS on the third floor. You can submit a ticket at <https://blink.ucsd.edu/technology/help-desk/index.html>. If the issue will affect your ability to submit an assignment on time, please shoot me an email and we can discuss appropriate extensions on assignments, if necessary.

CANVAS, CONNECT, AND COURSE FORMAT:

Canvas will be utilized as the course website. I will communicate with the class via the Canvas announcement page, and I expect students to check this page frequently. *As a student in this class, you are held accountable for all information posted within the course announcements.*

Each chapter in the course will correspond with a module within the ‘Module’ tab on the left-hand side of your Canvas screen. For example, the first chapter in the course will correspond with the module titled ‘Chapter 7 and Review.’ Immediately beneath the title of the module, you’ll see ‘CLICK HERE. Chapter 7 and review’. This will take you to a page with additional content related to the chapter. On this page, you will find the following:

- a brief description of the content to be covered
- a reference to the relevant assignment related to the chapter content
- hints for the chapter assignment
- references to the material covered on each date and the associated recording of the class lectures
- YouTube videos that may be helpful (not required)

Back on the main module page, you’ll be able to find the slides, the notes from class, and a link to the chapter assessment material immediately beneath the title of the module.

Graded homework assignments will be completed through the course platform, Connect. Please select ‘Ch 7 Assignment’ beneath the ‘Review and Chapter 7’ module on the main module page to create your Connect account. You can also follow the instructions within the PDF titled “Connect Registration Instructions Winter 2024” beneath the ‘Activating your Connect account’ module. To link your Canvas and Connect accounts, select ‘McGraw Hill Connect’ on the left-hand side of your Canvas screen. You’ll see an option to link your accounts. Linking your accounts is necessary for your scores to transfer from Connect over to Canvas.

Note that scores from Connect do not populate immediately into Canvas. The two systems sync roughly every 24 hours, so there will always be a bit of a lag with your score transfers. If you notice an unusually long lag, please let me know, and I'll enter your scores by hand. If you have any issues activating Connect or if you experience technical issues during the semester, please contact McGraw Hill support at [\(800\) 331-5094](tel:8003315094) or connect with a representative via their chat function at <https://mhedu.force.com/CXG/s/ContactUs>.

TEXTBOOK:

The textbook we'll be using is the following: Frank, Robert H., Ben S. Bernanke, Kate Antonovics and Ori Heffetz (2018), Principles of Economics, 8th edition, McGraw-Hill Irwin. You should have received an email from the Follett and UCSD Course Materials Center portal roughly a week before the beginning of the term with information regarding these materials. This book and the associated learning platform are required for this class. An e-book with Connect (an assessment platform) will be available to students on Canvas for 540 days after the initial purchase.

To create your Connect account, select "Modules", and then select the document titled "Connect Registration Instructions Winter 2024" beneath "Activating your Connect Account." You will not be charged by the McGraw Hill system at the time of your account activation. Rather, your UCSD student account will be charged later in the quarter. Once you've created your Connect account, you'll have access to the e-book, homework, SmartBook assignments, and practice problems. In order to link your account to Canvas, select 'McGraw Hill Connect' on the left-hand side of your Canvas screen. You'll then see an option to link your accounts. To do this, you'll need to log into Connect again. Once completed, your Connect scores will transfer to Canvas.

Since your purchase provides access for 540 days, if you had me for ECON 1 or ECON 3, then you've already purchased this package. In that event, you should not be charged again by the system. If you are, please reach out to McGraw Hill at the contact information provided below. Please do not contact myself or any member of the teaching team for assistance with your Connect account. McGraw Hill Technical Support's contact information is the following:

- Phone: 1-800-331-5094
 - Sunday: 12 PM to 1 AM EST
 - Monday - Thursday: 8 AM to 1 AM EST
 - Friday: 8 AM to 9 PM EST
 - Saturday: 10 AM to 8 PM PST
- Live chat/email: <https://mhedu.force.com/CXG/s/ContactUs>
 - Sun: 12 PM-12 AM EST
 - Mon-Thu: 24 Hours
 - Fri: 12 AM-9 PM EST
 - Sat: 10 AM-8 PM EST

Check out this video on how to register for Connect via

Canvas: <http://video.mhhe.com/watch/xUs68jEUwVnAB2K64eWMgc>

COURSE GRADE COMPONENTS:

<u>Category</u>	<u>Percentage</u>
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Homework	25 percent
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Your lowest homework score will receive a weight of 0 percent (it is dropped)

Exams	75 percent
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Exam I, Exam II, Exam III

Your highest two exam scores will each receive a weight of 37.5 percent.

Your lowest exam score will receive a weight of 0 percent (it is dropped)

ASSIGNMENT OF GRADES:

You are guaranteed to be within the A range (A-, A, A+) if you achieve a minimum course grade of a 90 percent, and you are guaranteed to be within the B range if you achieve a minimum course grade of an 80 percent (the same holds for C range (70 percent) and D range (60 percent)). I may be able to adjust these thresholds down slightly, depending on the final distribution of grades in the class. I seek to have a *minimum* of 25 percent of the class within the A range and I would like *at least* the highest 50 percent of students to at least be within the B range. The assignment of a plus or minus to your grade will be determined by the final distribution of grades within the class.

Homework (25 percent of final grade):

Graded homework assignments will be taken through the course platform, Connect. Please select 'Ch 7 Assignment' beneath the 'Review and Chapter 7' module on the main module page to create your Connect account. You can also follow the instructions within the PDF titled "Connect Registration Instructions Winter 2024" to create your Connect account. To link your Canvas and Connect accounts, select 'McGraw Hill Connect' on the left-hand side of your Canvas screen. You'll see an option to link your accounts. Linking your accounts is necessary for your scores to transfer from Connect over to Canvas.

There will be approximately 7 homework assignments throughout the course, but your lowest homework assignment will be dropped. After entering an answer to a question, you'll have one opportunity to check if your answer is correct. *You'll then have two attempts to submit the homework assignment. After your first attempt, the system will identify the questions you answered incorrectly, and you'll then have an opportunity to revise these responses prior to submitting your second attempt. Answer keys will be available on Connect after the due date.*

Late homework is not accepted, other than in the case of severe extenuating circumstances that are verifiable. The acceptance of late homework is made on a case-by-case basis, and in the event that I am willing to accept an assignment late, there may be a late penalty applied.

Exams (75 percent of final grade: Your highest two exam scores will receive a weight of 37.5 percent. Your lowest exam score will receive a weight of zero):

There will be three exams taken in-class on the dates listed below. The exams will be comprised of multiple-choice and short-answer questions. *The exams are not cumulative, and you are allowed to use a 3x5 notecard (front and back) and a calculator during the exam as an aid.*

You will have an assigned seat during the exams, and these seat assignments will be revealed several days prior to the exam. Failure to sit in your assigned seat during the exam will result in a deduction of your score. The teaching team and I will also randomly check IDs during the exam, so please ensure that you either have your UCSD ID or another government issued ID on the exam day. I will post review guides detailing the concepts that you are expected to have mastered prior to each exam. *Your lowest exam score will be dropped at the end of the quarter in the final calculation of your grade. Hence,*

your two highest exam scores will each receive a weight of 37.5 percent, and your lowest exam score will receive a weight of zero.

If you anticipate a conflict with an exam that is due to a university-sanctioned activity (sports, club etc), you must present me with documentation regarding the conflict, and we must discuss the conflict *prior* to the exam date. Upon approval to reschedule the exam, you will take your exam at an alternate time through the Triton Testing Center. Late exams will not be given without verifiable documentation showing truly extenuating circumstances that prohibited you from taking the exam with the rest of the class. All late exams must be taken within five days of the missed exams: no exceptions. An inability to take the exam within five days of the scheduled exam date will result in a score of a zero. However, this score of zero will ultimately not impact your grade as your lowest exam score will be dropped.

Answer keys to the exams will be posted after all students have taken the exams and grading is complete. After the answer key is posted, you will have several days to either submit a regrade request via Gradescope if you feel your short-answer response was not graded consistently with the answer key or if you believe you applied a different but correct interpretation to a multiple-choice question. I will announce the deadline for submission of exam response reviews once the answer key is released. *No exam response reviews will be considered outside of this window.*

Tentative Exam Schedule:

Exam I: Friday, February 2 during class

Exam II: Wednesday, February 28 during class

Exam III: Wednesday, March 20 from 11:30 – 1:00 PM

Location TBD – will be assigned by the registrar's office at the end of the term.

ADDITIONAL TEXTBOOK RESOURCES:

To access the additional resources I list below, log into your Connect account, select 'Menu' on the left-hand side of your screen, select 'Classes', and then click on 'ECON 2 | Winter 2024...'. This will lead you to our class homepage where you can find all resources associated with the textbook. Note that the resources listed below are for additional practice with the course material only. They do not constitute a component of your course grade. However, you'll see a 'due date' of March 31 associated with these activities. Please disregard this 'due date.'

SmartBook (SB) Dynamic Reading Assessment system:

The McGraw Hill platform has a dynamic assessment system available as you read through the textbook to test your reading comprehension. These assessments are titled "SmartBook" assignments and are available within your Connect account. Although they are optional and you will not receive points for completing them, I highly recommend completing the SmartBook assignments as you read the textbook in order to ensure that you are processing the information in the chapter.

Practice Problems

There will be practice problems associated with each chapter available within the McGraw Hill Connect system. These practice problems are available in your Connect account, and they're titled "Ch X Practice Problems." I highly recommend working through these problems as a way to prepare for the exam.

ACADEMIC INTEGRITY

UCSD states that “Cheating occurs when a student attempts to get academic credit in a way that is *dishonest, disrespectful, irresponsible, untrustworthy or unfair.*” Ethical behavior is expected, cheating is not tolerated. Acts of academic dishonesty are taken seriously and dealt with harshly. Acts of academic dishonesty may include: a) unauthorized assistance on an exam; b) plagiarism; c) unauthorized collaboration on an academic exercise; d) unauthorized access of an instructor’s files or computer account; e) misrepresentation of interactions with myself, the teaching team, or my course materials in order to advantage yourself in the class; and f) any serious violation of academic integrity as established by the instructor.

At a minimum, the first instance of an academic integrity violation may result in a zero on the assignment, if applicable, or a reduction to your final course grade at my discretion. Depending on the severity of the

first incident, an outside disciplinary board may be contacted for review. Any further acts of academic dishonesty will result in a referral to the academic disciplinary committee and a failing grade in the course.

You are encouraged to review the University's academic integrity website at <https://academicintegrity.ucsd.edu/> to inform yourself of the process and potential consequences of an academic integrity violation.

STUDENTS WITH DISABILITIES

The University of California San Diego complies with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act. Any student who may require an accommodation under such provisions must complete a formal intake evaluation through the Office for Students with Disabilities. Please visit <https://osd.ucsd.edu/> for more information. If you have an approved accommodation that you could like to exercise for this class, please email me your accommodations letter no later than two weeks after the semester starts. Also, it’s always helpful if you confirm that your accommodations have been entered prior to the exam: if possible, please confirm that I’ve entered your accommodations as appropriate 72 hours prior to the exam. No retroactive accommodations will be provided in this course.

TRANSFER STUDENTS

The Triton Transfer Hub is available to meet transfer students’ academic, social, and personal needs. Services include 1:1 involvement and academic success support with professional staff, peer coaching, professional and academic workshops, transfer meetups, and more. Within the Triton Transfer Hub you also have access to reservable group & individual study spaces as well snacks and supplies. Take time to meet with a peer coach and learn a little more about the UCSD culture.

Triton Transfer Hub

[Transferstudents.ucsd.edu](https://transferstudents.ucsd.edu)

tritontransfers@ucsd.edu

858-246-4997

Pepper Canyon Hall, Room 261

COURSE SCHEDULE

Review + Chapter 7: Efficiency, Exchange, and the Invisible Hand in Action
Chapter 8: Monopoly, Oligopoly, and Monopolistic Competition
Chapter 9: Games and Strategic Behavior
Chapter 11: Externalities, Property Rights, and the Environment
Chapter 14: Public Goods and Tax Policy
Chapter 20: The Labor Market: Workers, Wages, and Unemployment
Chapter 10: An Introduction to Behavioral Economics
Chapter 12: The Economics of Information