

Economics 1 – Principles of Microeconomics, Fall 2007

Lecture A: 8:00 - 9:20am, Tuesday/Thursday, Peterson 110

Lecture B: 9:30 - 10:50am, Tuesday/Thursday, Peterson 110

Instructor: Kate Antonovics
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Office Hours: Wednesdays, 1-2:30pm
Class Web Page: Hosted by Aplia.com (see below)
(Please see the class web page for the TA's office hours)

COURSE DESCRIPTION: This course is designed to introduce you to the basic foundations of microeconomic analysis. The course will begin by giving a brief overview of why individuals interact in a market setting. We will then discuss supply, demand and market equilibrium. After having done this, we will examine how individuals make consumption choices and how firms behave under perfect competition. Finally, we will introduce the concept of imperfect competition and monopoly.

PREREQUISITES: None.

REQUIRED READING: Microeconomics, 8th Edition, by Michael Parkin. Available in the bookstore as a UCSD Custom Textbook. This book will also be used for Econ 2.

APLIA: This course will use a web-based educational software called Aplia. This is a *required* component of the course since all out-of-class assignments will be completed on Aplia's web site (Aplia.com). The web site gives detailed information about when assignments are due and how to turn them in. You should sign up for Aplia as soon as possible. The course key is: DCLX-ETUL-2ADB. The fee for Aplia is \$35 per quarter. If you think you might drop the course, please go ahead and sign up since there is a 21 day grace period before you have to pay.

On Aplia's web site, you will find three basic kinds of assignments:

1. **Practice homework assignments:** These are not graded and are just for practice.
2. **Homework assignments:** These will come in the form of both problem sets and news analysis. You will receive 1 point for each correct answer, and at the end of the quarter we will average together all of your homework grades. In order to allow some flexibility for students who are sick, who have critical conflicts or who are having computer problems the night an assignment is due, the **six** lowest homework grades will be dropped.
3. **Experiments:** I will explain more about the experiments as the dates of the experiments approach. The experiments and the accompanying assignments will count as homework assignments in terms of your final grade. However, extra credit points will be given to students who perform well in the experiments.

SECTION: There are weekly discussion sections for this course. You are not required to attend sections in the sense that they are not an official part of your grade. However,

many students find the discussion sections useful since the TAs will cover the kinds of problems you are likely to see on exams.

EXAMS: There will be two midterms and a cumulative final. Dates are **not** negotiable. If you miss a midterm for a verifiable medical/legal/sports reason, your midterm grade will be your grade on the final. Otherwise you will receive a zero, no exceptions!!

Midterm 1: Thursday, October 18th, in class

Midterm 2: Thursday, November 15th, in class

Final Lecture A: Tuesday, December 11th, 8:00am-11:00am

Final Lecture B: Thursday, December 13th, 8:00am-11:00am

IMPORTANT: You MUST take all midterms and exams at the times that correspond to the lecture for which you are registered. In other words, if you are registered for the 8:00am lecture (Lecture A), then you must take your midterms during the 8:00am lecture and the final exam on December 11th. Similarly, if you are registered for the 9:30am lecture (Lecture B), then you must take your midterms during the 9:30am lecture and the final exam on December 13th.

GRADES: Aplia Assignments (20%), Midterm 1 (20%), Midterm 2 (20%), Final (40%)

READING: Below is a list of the reading for the course. You are expected to keep up with the reading on your own. You are only responsible for sections of the textbook that we talk about in class.

Topic	Chapter
The Economic Problem	2
Demand and Supply	3
Elasticity	4
Efficiency and Equity	5
Markets in Action	6
Possibilities, Preferences and Choices	8
Organization Production	9 pp. 197-202
Output and Costs	10
Perfect Competition	11
Monopoly	12 pp. 263-273

Note: page numbers refer to the 8th edition.

TIPS TO DOING WELL: The best way to do well in this class is to complete the weekly homework assignments. It is easy to lull yourself into thinking you understand the material better than you do, and completing the homework is a good reality check. Coming to class is also important, especially since we will sometimes cover topics that are not covered in the reading.