

ECONOMICS 100A: MICROECONOMICS, Winter 2013

Lecture 1: Tuesday, Thursday 12:30-1:50am Center Hall 101

Lecture 2: Tuesday, Thursday 2:00-3:20 am Center Hall 101

Instructor:

Dr. Melissa Famulari Office: Econ 221 Hours: Friday 10:00a-1:00p email: mfamulari@ucsd.edu

<i>Graduate TAs</i>	<u>Office</u>	<u>Office Hours</u>	<u>email</u>
Wei You	Econ 119	Monday 8:20-10:20am	wyou@ucsd.edu
Ben Miller	Sequoyah Hall 235	Monday 10:00-noon	b5miller@ucsd.edu
Charles Lin	Econ 124	Monday 4-6:00pm	chl083@ucsd.edu
Matthew Niedzwiecki	Econ 123	Wed. 10-11:00am	mniedzwi@ucsd.edu
Laura Gee	Sequoyah Hall 235	Wed. 11:00-noon	l1gee@ucsd.edu
Jacob Johnson	Sequoyah Hall 236	("Oasis" Section)	j4johnson@ucsd.edu
Yipeng Zhao	Sequoyah Hall 225	No Office Hours	yiz015@ucsd.edu
<i>Undergraduate TAs</i>			
Jixiao Ma	Sequoyah Hall 231	T-TH 2-3:00pm	jim003@ucsd.edu
Richard Manago	Sequoyah Hall 139	Wed. 1:30-2:30 & Fri. 11:30-12:30	rmanago@ucsd.edu
Yasha Miami	Sequoyah Hall 139n	Monday noon-2:00pm	ymiami@ucsd.edu
Tri (Alex) Nguyen			tpn004@ucsd.edu
Lester Villaspir	Sequoyah Hall 139	T-TH 12:00-1:00pm	lvillaspir@ucsd.edu
Chaokun Yang	Sequoyah Hall 139	M-W 10 to 11:00am	chy040@ucsd.edu

Prerequisites: Microeconomic principles (Econ 1) and a year of calculus (either Math 10C or 20C or 21C).

Assessment: There are two out-of-class midterm exams, on Friday, January 25th from 5:00-6:20p and Friday, February 22nd from 5:00-6:20p. For the 12:30 class, midterms are in Center 101. For the 2:00 class, midterms are in Peter 108. Each midterm is worth 24% of your grade. Online quizzes account for 7% of your grade. The final exam is cumulative and is worth 45% of your grade. The date of the final for the **12:30 class is March 19 (Tuesday) from 11:30 am- 2:30 pm.** The date of the final for the **2:00 class is March 21 (Thursday) from 3:00-6:00 pm.**

Course Objectives: As the first class in the micro sequence, Econ 100A is designed to teach you how to set up, solve and analyze optimization models and apply these mathematical models to the theory of the consumer (commodity demand, labor supply and consumption/savings decisions). Finally, we will examine the fundamentals of decision making under risk and uncertainty.

Course Materials:

Required Textbook and Reading:

- (1) Perloff, Jeffrey, *Microeconomics: Theory and Applications with Calculus* (2nd Ed.). There is a custom version (a new cover, identical book) at the bookstore for \$106.75.
- (2) Machina, Mark (2010), *Math Handout*

Additional Readings:

Other calculus-based intermediate textbooks that you could use to supplement Perloff include Nechyba's *Microeconomics: An Intuitive Approach with Calculus*, Nicholson and Snyder's, *Microeconomic Theory*, and Binger and Hoffman's, *Microeconomics with Calculus*. One free option is an online introductory textbook written by Preston McAfee of Google <http://www.introecon.com/>. He wrote this while at Caltech

and the level is between Econ 1 and Econ 100A. It is very interesting, free, and you may find it useful.

Mandatory Discussion Sessions: These mandatory sessions are conducted by the TAs who will go through discussion section handouts and answer your questions regarding lectures, the textbook, homework problems and old exam problems. Please go to the discussion section you are enrolled in.

“Oasis” Section: Thursdays, 5:30-6:30 in Econ 300. This section will be covered by Jacob Johnson and is going to cover many fewer problems than regular discussion sections. Jake will re-teach the course material relevant to a problem and then solve the problem. While this approach takes a long time, it could be very useful if you need some extra help with a topic.

Ted: This is where you access the syllabus, class handouts, your grades, homework assignments, etc. I have also posted my old 100A exams to give you some additional practice. NOTE: I will not post answers to the old exams. We are happy to work on these problems during office hours.

Piazza: This term we will be using Piazza for class discussion. The system is highly catered to getting you help fast and efficiently from classmates, the TA, and myself. Rather than emailing questions to me or the TAs, I encourage you to post your questions on Piazza. If you are one of the students in the top 20% of number of “good” answers (marked by me or the TAs), I will replace your lowest quiz score with a perfect score. Find our class page at: <https://piazza.com/ucsd/winter2013/econ100a/home>

Weekly Homework: It is tremendously important that you keep up with the course and that you practice solving economic problems. We give you two incentives for keeping up.

1. *Online quizzes:* Starting week 2, I will post a quiz on TED Wednesday night that you must complete between 6:00pm-12:50pm. Performance on the 7 highest quizzes will count for 7% of your grade.
2. *Written homework:* Each Friday we will post homework assignments on Ted. During your discussion section, your TA will work on the homework assignment for that week. We will post the homework answer key the following Friday. *These homeworks are voluntary, not graded, but are the most important part of the course. To make the most of your time in this course, do these homeworks.*

Mathematics Tutorial for Economists: Written by Martin Osborne at the University of Toronto <http://www.economics.utoronto.ca/osborne/MathTutorial/index.html>, Chapters 1-6 of this will help you review the material that you learned in Math 10ABC or 20ABC that are the most important for this course.

Administrative Issues:

- (1) If you have a documented disability, please bring your documentation to me as soon as possible so that I can make suitable accommodations for you. If you believe that you have a disability and desire accommodation, please register with the Office for Students with Disabilities
- (2) Any student found responsible for violating UCSD’s academic integrity policy will earn a failing grade for the course. In addition, the Council of Deans of Student Affairs will impose a disciplinary penalty.
- (3) EXAMS
 - a. You must bring your student ID to all exams.
 - b. You may only use a pen/pencil and a straight edge during exams.
 - i. Exams are closed book and you may not use any notes.
 - ii. Exams are electronic-free: you may not use calculators, headphones, cell phones, etc.
 - c. If you arrive late to an exam, I will allow you to take the exam in the time that remains *as long as no one has turned in his/ her exam and left the room*. Once a classmate has turned in his/her exam, you will earn a zero on the test if you arrive late.
 - d. There are no bathroom breaks during midterm exams.
 - e. If there is a mistake adding the points on your exam, bring it to my attention within one week of the exam being returned and I will correct it.
 - f. If you believe your exam has not been graded properly, you may request a re-grade within one week of the exam being returned. I will re-grade your entire exam. The re-graded score will be your grade for the exam. You may not ask for another re-grade or go back to your first grade.

Week	Text, Math Handout	Topic
(1) 1/7	Ch.1, 2.1, 2.5 Math Handout: Sects. A, B, C Ch. 3.1, 3.2	I. Introduction II. Consumer Preferences: A. Axioms of Rational Choice B. Utility Functions C. Level Curves of the Utility Function: Indifference Curves D. Marginal Rate of Substitution
(2) 1/14	Ch. 3.3, 3.4, 4.1 Math Handout: Sects. D, E	III. Common Utility Functions: Cobb-Douglas, Perfect Complements (Leontief), Perfect Substitutes, CES IV. Budget Constraint V. Mathematical Review of Optimization
(3) 1/21		VI. Utility Maximization and Demand Functions Midterm 1. Friday, 1/25, 5-6:30pm. 12:30 class: Center 101 2:00 class: Peter 108
(4) 1/28	Ch.4.2, 4.3	VII. Comparative Statics of Demand A. Income changes B. Price changes (income and substitution effects)
(5) 2/4		VII. Comparative Statics of Demand (continued) C. Compensated Price Changes and Compensated Demand functions. D. Slutsky Equation E. Demand Relationships Among Goods F. Elasticity
(6) 2/11	Ch. 5.1, 5.2, 5.3, 5.4	VIII. Consumer's Surplus and Deadweight Loss
(7) 2/18		Midterm 2. Friday, 2/22, 5-6:30pm. 12:30 class: Center 101 2:00 class: Peter 108
(8) 2/25	Ch. 5.5	IX. Supply of Labor: The Labor-Leisure Decision
(9) 3/4	McAfee online text: p. 169-173	X. Supply of Saving: The Consumption-Savings Decision
(10) 3/11	Ch. 16.1, 16.2, 16.3	X. Decision Making under Risk and Uncertainty

FINAL EXAM FOR 12:30 CLASS: Tuesday, March 19, 11:30 am- 2:30 pm. (location TBA)
FINAL EXAM FOR 2:00 CLASS: Thursday, March 21, 3:00 pm -6:00 pm. (location TBA)