

## ECON 2: Market Imperfections and Policy – Syllabus

### Course Information

- Lecture time and place:
  - **MWF 12-12:50pm**, Warren Lecture Hall 2111 (A00)
  - **MWF 1-1:50pm**, Warren Lecture Hall 2111 (B00)You can attend either lecture if there is enough space. For the first few lectures please attend your own section.
- Instructor: Dr. Oana Tocoian
  - Office: Economics building #110B
  - Office hours: Wed, 2:10-2:50pm and Friday, 2:10-3:30pm (2 hours total), or by appointment
  - Email: [otocoian@ucsd.edu](mailto:otocoian@ucsd.edu)
- TA discussion sections:
  - Wednesday, 3-3:50pm and 4-4:50pm, in Warren Lecture Hall 2205 (you can attend either one)
- Teaching assistants:
  - Yu-Chang Chen [yuc391@ucsd.edu](mailto:yuc391@ucsd.edu)  
Office hours: Monday 4-5pm, Economics #124
  - Adrian Wolanski [awolansk@ucsd.edu](mailto:awolansk@ucsd.edu)  
Office hours: Monday 5-6pm, Economics #125
- Office hours and discussion sections start during week 2 of class.
- Course description: This course is a continuation of ECON 1, the first course in the principles of microeconomics sequence. Emphasis will be placed on market failures and the role of government policy. Topics include market power, externalities & public goods, taxes, information economics, and labor markets. **Prerequisites**: Econ 1.

### Webpage and Required Materials

- The class webpage is on Canvas (<https://canvas.ucsd.edu/courses/9241>) – check it regularly, especially the [FAQ page](#) and announcements.
- Required textbook: Frank, Bernanke, Antonovics, Heffetz – *Principles of Economics* 7<sup>th</sup> edition, ideally with Connect online access.
- Optional: Moblab account for the quarter (\$15). The link and instructions are posted in Canvas.

### Student responsibilities

- **Attend class**. If you miss class, it is your responsibility to get the notes and any relevant information.
- **Be courteous**. Talking during class is distracting for more students around you than you realize, as well as for the instructor. Arrive on time, and do not pack up and start to leave before the end of the class period. Silence your phone and put it away. You can use a laptop or tablet to take notes, but not for other activities. Cover your cough/sneeze. If you have the flu, stay home or use a face mask.
- **Pay attention** during class, and **speak up** if something is not clear. If you don't ask during lecture, you can come to office hours, send an email, or post a question on the discussion board in Canvas.
- **Do the needed work** outside of lecture, **every week**. Review your class notes later that day, or the next day. Attend discussion sessions, complete assignments, and read the textbook. Doing a little every day (or every other day) is far more effective than putting in long hours right before an exam.
- **Read class announcements** sent to your student email. We send as few as possible.
- **Communicate**. If you are facing any issues or barriers to learning, let the instructor or TAs know. If you want to share any thoughts anonymously, you can use this form: [tinyurl.com/OT-Anon](https://tinyurl.com/OT-Anon)

Grade composition

- Assignments 5%
- Midterms 2 x 25%
- Final 45%
- TOTAL --- 100%
- Extra credit (up to 5%): Moblab activities, contributions on Canvas and in class.

Exam schedule ← note that midterms are in the evening

- Midterm 1 – **Tue, Jan 28<sup>th</sup>**, 8-9:20pm in CSB 001 and 002
- Midterm 2 – **Tue, Feb 25<sup>th</sup>**, 8-9:20pm in CSB 001 and 002
- Final for Section A (12pm lecture): Wednesday, **Mar 18<sup>th</sup>**, 11:30am-2:30pm, location TBD
- Final for Section B (1pm lecture): Friday, **Mar 20<sup>th</sup>**, 11:30am-2:30pm, location TBD  
(You *have to* take the final with the section you are officially enrolled in.)

Assignments

There will be two types of weekly assignments: 1) LearnSmart/concept-based and 2) problem-solving. Both are important to ensure that you get the most value out of this class AND that you do well in exams. In order to encourage honest behavior, assignments will be graded on completion – meaning that you are not penalized for making mistakes. However, It is important that you take them seriously and do your best to get them right. Solving problems is the only way to truly learn economics, and they will be a crucial component of studying well. You will NOT receive credit for late assignments. However, the two lowest scores will be dropped.

Discussion questions

Each week, a set of problems (“discussion questions”) will be posted, which the TAs will go over in discussion sections. These will cover the same topics as that week’s assignment problems.

A word of caution

Both discussions questions and assignments are intended to help you learn the material and prepare for exams. This does NOT mean that problems on the exam will follow *exactly the same* template, with only some numbers changed (although sometimes they do).

The problems you will face in real life – at your job, or in your day-to-day adult life – will *not* be packaged in a convenient and familiar format: you won’t just plug some given numbers into a given formula. Does this mean that you should complain to your boss: “This problem wasn’t covered in employee training – how am I supposed to solve it???”

A good education develops your JUDGEMENT: you learn not just the formula itself, but also *when to apply it*, how to identify and plug in *the right variables*, how to *interpret* the result, etc.

Therefore, while I do *not* try to “trick” anyone, I do vary how questions are asked on exams, in order to separate the students who truly *understand* the material from students who are relying on pattern recognition. Pattern recognition often works well enough in high school (especially for a clever student), but you are not in high school anymore.

Exam policies

- Exams are closed book and notes – just bring your ID, pen/pencil and a non-graphing calculator.
- If you arrive late, I will allow you to take the exam in the time that remains *as long as no one has turned in their exam and left the room*.
- There will be no rescheduled or make-up exams: if you miss a midterm for a verifiable medical, legal or sports reason, the weight of that midterm will shift to the final.

- Bathroom breaks will not be allowed at all during midterms. During the final, bathroom breaks will be allowed only during the middle hour and will be timed: you will need to bring your exam and ID to the front and sign out, and points will be deducted if you take longer than 5 minutes.
- Hats, hoodies, or sunglasses are not allowed. Cells must be turned off and placed in a closed bag.

#### Regrade requests

- You will have the chance to submit regrade requests for one week after scores are posted. You must read and understand the answer key first. You should submit a regrade request if you notice a *grading error* (your answer was the same as in the answer key, but the grader marked it wrong)
- Partial credit is given at the grader's discretion. We establish consistent rules to ensure fairness, but they can appear arbitrary from a student's perspective. We can discuss this at office hours if you wish, but it is *not* a valid reason to request a regrade.
- You can only request one problem to be regraded at a time. If your request is approved, you are free to submit another, and so on. If your request is deemed invalid, you are not allowed to submit any further requests for the rest of the quarter.
- Sometimes a problem could reasonably be interpreted differently from the proposed answer. If you think your answer is valid even though it is not in the answer key, go to the instructor's office hours. Either you are wrong – in which case this will help you understand the material better, or you are right – in which case you will recover some rightfully earned points. Either way it will be useful.

#### Topics covered:

Chapter 7 (review): Efficiency, Exchange and the Invisible Hand	173-202 (29 pages)
Chapter 8: Monopoly, Oligopoly and Monopolistic Competition	203-236 (33 pages)
Chapter 9: Games and Strategic Behavior	237-262 (25 pages)
Chapter 10: An Introduction to Behavioral Economics	263-292 (29 pages)
Chapter 11: Externalities, Property Rights and the Environment	293-324 (31 pages)
Chapter 12: The Economics of Information	325-348 (23 pages)
Chapter 14: Public Goods and Tax Policy	373-398 (25 pages)
Chapter 20: The Labor Market: Workers, Wages and Unemployment	525-544 (19 pages)

#### Other administrative issues

- UCSD has automated waitlists. If you have any questions regarding adding the class, please contact the undergraduate advisors in Sequoyah Hall 245.
- If you have a documented disability, please email Tania Herrera ([tjherrer@ucsd.edu](mailto:tjherrer@ucsd.edu)) or go to Sequoyah Hall 245 as soon as possible, so that we can make suitable accommodations for you.

#### Academic Integrity

Students are expected to do their own work, as outlined in the UCSD policy on Academic Integrity. Any suspected violations will be reported to the Academic Integrity Office and can result in sanctions – including an F in this class, suspension or even dismissal from the University.

- Suspicious behavior on an exam includes, but is not limited to: looking at another student's exam, speaking to another student or to oneself, writing the answers from another version of the exam (versions may be unmarked), sitting in the wrong seat, separating pages from the exam, looking at notes or a cellphone, holding a cellphone or even having it in a pocket, leaving the exam room without explicit permission, using a falsified or mismatched ID.
- Working with classmates on assignments is okay, as long as each person writes up their own answers. However, completing an assignment for someone else, or impersonating them on Moblab or Canvas, means both students violated the rules and are subject to discipline.
- If you are not sure if an activity is permitted, you should always ask rather than assume it is okay.