

ECON 10A
Introduction to Microeconomics
Summer 2023
Draft Syllabus

Class Information:

Session I: June 5 – July 7, 2023

Class Time: Online class from 8:30 AM to 11:00 AM (EST) on Tuesday, Wednesday, and Thursday

Contact Details

Instructor: Cansu Isler

Email: cansuisler@brandeis.edu

Office Hours: TBD

Prerequisites:

Intended for Economics majors and minors or students who intend to take more than one Economics course. Students who have taken ECON 2a and received a B+ or better cannot receive credit for this course, and concurrent enrollment in ECON 2a is not allowed. May not be taken for credit by students concurrently with or after they have taken ECON 80a.

Course Description:

The goal of this course is to acquaint you with fundamental economic concepts, principles, and analytical techniques and their common applications. This course begins with an introduction to supply and demand and the basic forces that determine equilibrium in a market economy. We then turn our attention to consumers, firms, and their economic behavior. We also will cover welfare economics, labor markets, income inequality, and poverty. By the end of the course, you will be able to understand the fundamentals of microeconomic theory and use your knowledge to think about a number of policy questions relevant to the operation of the real economy.

Course Objectives and Learning Outcomes:

At the end of the course, you should be able to:

- Identify and understand the core principles and concepts in microeconomics, namely, scarcity, opportunity cost, cost-benefit principle, rationality, sunk cost, marginal analysis, absolute and comparative advantage, and externalities.
- Identify and understand the determination of equilibrium prices and quantities using forces of supply and demand.
- Apply microeconomic tools to understand the economic behavior of consumers and producers.
- Apply microeconomic tools to understand how markets and value are shaped by outside interventions.
- Identify and understand the different market structures in modern economies.
- Analyze current economic news using the frameworks presented in class.

Textbook

The textbook is **NOT** required. Detailed lecture notes will be provided. Students who want to follow a textbook may use the followings:

- Principles of Microeconomics by N. Gregory Mankiw
- Principles of Microeconomics by Robert Frank and Ben Bernanke

Class Preparation Time

Students are expected to spend a minimum of 3 hours out of class preparing (readings, studying for quizzes/exams, etc.) for each hour of class meeting time.

Grading components:

- Final Exam - 30%
- Midterm Exam - 20%
- Quizzes – 20%
- Problem Sets - 20%
- Class Participation - 10%

- Exams:

- Final Exam date: TBD
- Midterm Exam date: TBD

You will be offered one midterm exam and one cumulative final exam. All exams are mandatory.

The exams will have a combination of multiple choice and free response questions.

Midterm Exam will test you on the material covered before the test. The Final exam, on the other hand, is cumulative - all material covered during the session I is included.

You are allowed to use a basic or a regular scientific calculator on the exams. You are not allowed to use a graphing calculator.

I will not offer make-up exams, with one exception: if you notify me as soon as possible of a serious reason (such as hospitalization) for missing an exam. In the case of no notifications, no make-up will be allowed.

- Quizzes:

Throughout the course, we will conduct about four pop-up quizzes (5% each).

You can receive credit for an exercise only if you are in attendance. If you happen to be absent, you will not receive credit for the exercise.

- Problem Sets:

There will be four problem sets (5% each). The problem sets will be posted on LATTE. You will be asked to turn in four problem sets during the term. Problem sets should be submitted through LATTE as a single file. They may be hand-written or typed.

All exams, problem sets, and quizzes will be online.

- Participation:

I expect you to attend all the lectures, recording will NOT be shared with students. The 10% participation grade is based on your attendance and contribution to the class.

Course Requirements

Academic Integrity

Every member of the University community is expected to maintain the highest standards of academic integrity. A student shall not submit work that is falsified or is not the result of the student's own effort. Infringement of academic honesty by a student subjects that student to serious penalties, which may include failure on the assignment, failure in the course, suspension from the University or other sanctions (see section 20 of R&R). Please consult Brandeis University Rights and Responsibilities for all policies and procedures related to academic integrity. Students may be required to submit work to TurnItIn.com software to verify originality. A student who is in doubt regarding standards of academic honesty as they apply to a specific course or assignment should consult the faculty member responsible for that course or assignment before submitting the work. Allegations of alleged academic dishonesty will be forwarded to the Department of Student Rights and Community Standards. Citation and research assistance can be found at Brandeis Library Guides - Citing Sources (<https://guides.library.brandeis.edu/c.php?g=301723>).

Essential Resources

Accommodations

Brandeis seeks to welcome and include all students. If you are a student who needs accommodations as outlined in an accommodations letter, I want to support you. In order to provide test accommodations, I need the letter more than 48 hours in advance. I want to provide your accommodations, but cannot do so retroactively. If you have questions about documenting a disability or requesting accommodations, please contact Student Accessibility Support (SAS <https://www.brandeis.edu/accessibility/>) at 781.736.3470 or access@brandeis.edu.

Course Materials

If you are having difficulty purchasing course materials, please make an appointment with your Student Financial Services or Academic Services advisor to discuss possible funding options and/or textbook alternatives.

LATTE

LATTE is the Brandeis learning management system: <http://latte.brandeis.edu>. Login using your UNET ID and password.

In ECON 10A, you will be responsible for checking the website frequently as most of the problem sets, answer keys, etc. will be posted there and available for you to download.

Course Policies

Zoom Protocols

All classes will be held synchronously during the class times. You are expected to attend all Zoom classes and have your video ON during class.

To minimize the amount of background noise, all students will be muted during class. If you wish to speak, you can go ahead and raise your hand, and push the space bar to unmute yourself and speak. Feel free to ask any questions during the lecture.

Exam Logistics and Etiquette:

- Please remember to silence your phones and turn off your messaging systems. You are not allowed to read text messages or use any other feature of your phone/laptop/tablet while you are in exam.
- You may not leave the exam room without permission for any reason at all. You should try not to visit the restroom while the exam is in progress.

Office Hours

To join office hours, use my Zoom link. Please email me at least ONE day in advance if you want to join my office hours and wait for confirmation from me. I will be monitoring my email during regular office hours and be able to respond and get on the Zoom quickly.

Tentative Course Outline

Please note that, this is a tentative plan only. I may adjust it during the course of the session as needed.

Topics:

- Introduction: Thinking Like an Economist
- Comparative Advantage- Interdependence and the Gains from Trade
- Supply and Demand
- Elasticity and Its Application
- Supply, Demand, and Government Policies
- Consumers, Producers, and the Efficiency of Markets
- The Costs of Production and Firms in Competitive Markets
- Monopoly, Oligopoly and Monopolistic Competition
- Games and Strategic Behavior
- Externalities and Property Rights
- Public Goods and Tax policy
- Labor Markets, Poverty, and Income Distribution

NOTE:

I reserve the right to change this syllabus as time and circumstances dictate. Necessary changes will be announced in class and a copy of the revised syllabus will be posted on LATTE.

Finally, if the rules above seem inflexible, please understand that they are guided by the goal of managing a large lecture with a reasonable balance of efficiency and equity.