**ECONOMICS 01**

**INTRODUCTION TO MICROECONOMICS**

**Professor K.C. Fung**

**Winter 2018 Mon/Wed/Fri 4:00pm-5:05pm Classroom Unit 2**

**1. Professor K.C. Fung**

Phone: 459-3273

Email: [kcfung@ucsc.edu](mailto:kcfung@ucsc.edu)

**2. Teaching Assistants**

**Names Email address**

Jijian Fan (Head TA) [jifan@ucsc.edu](mailto:jifan@ucsc.edu)

Valentina Brailovskaya [vbrailov@ucsc.edu](mailto:vbrailov@ucsc.edu)

Baizhu Chen [bche24@ucsc.edu](mailto:bche24@ucsc.edu)

Liwei Liu [lliu61@ucsc.edu](mailto:lliu61@ucsc.edu)

Weicheng Lyu [welyu@ucsc.edu](mailto:welyu@ucsc.edu)

David Roughgarden [droughga@ucsc.edu](mailto:droughga@ucsc.edu)

Brett Williams [bwillia4@ucsc.edu](mailto:bwillia4@ucsc.edu)

Zijing Zhu [zzhu17@ucsc.edu](mailto:zzhu17@ucsc.edu)

**3. Text**

Microeconomics by Paul Krugman and Robin Wells, Worth Publishers, **Fourth edition**, 2015 (there is a newer edition that came out in December 2017, but there is no updated Sapling online homework until next quarter, so we are still using the slightly older edition this quarter). You can purchase the e-textbook bundled with the Sapling Learning homework program.

Students can purchase access to Sapling Learning directly from its website (see instructions below). When students go through the purchase screen, it will give them the option to add the Krugman eBook. The bookstore may also sell access cards to students using financial aid or scholarship funds.

According to past Sapling representatives, the eBook with Sapling Learning access would be the cheapest, especially when purchased directly through the website.

**4. Grading**

Your grade will be based on homework problems, a 1 and ½-page paper, two midterms, and a final. The relative weights are: final (30%), 2 midterms (20% each), 1 and ½-page paper (20%), homework (10%). Be sure to check the Sapling site regularly for the homework schedule. The assignments are given in advance. I will also send out practice tests in advance via emails. The Head TA may also manage a class website.

Exams will be made up of multiple choice questions and short answer questions. I will give out paper topics for you to write on. The 1 and ½-page paper will be due in class on March 12, 2018. I will grade all the papers ***myself***.

Although you will not be graded separately on class participation, I will expect the respect and cooperation necessary to make learning in the large lecture setting productive and interesting. Positive participation means paying attention and being prepared for class.

**5. Sapling Homework System**

During this course, to complete certain assignments, you will be required to access a new website dedicated to students and professors of economics. By completing regular work in association with the lectures, you will better prepare yourself for the lectures and exams in the course. Cramming is not an effective method of learning. Think of the regular assignments on Sapling as a weekly Economics workout. Practicing and applying what you are learning from Sapling and lecture will better prepare you for class.

Each chapter has an associated Sapling assignment. All assignments are graded. The graded problem sets have a firm due date. Once the due date has passed, the grade will be recorded and it will not be possible to change your answers or complete the assignment at this point. In other words, Sapling assignments must be completed by the due date, Sunday night at 11:55PM. The software does not care whether you have an excuse or not. These assignments are posted weeks in advance. Do them early to avoid any emergencies preventing your completion before the due date. I will *drop* the lowest two grades from your homework assignments. These are to be used for technical glitches or other unavoidable problems. There will be no homework for the first week of class.

The eBook can be purchased on the Sapling website. You may register and use the website first without paying the fee. Instructions on how to register are attached. If you are considering dropping this course during the drop/add period, do not make a payment until you are sure. You will need to pay the full amount before the end of the grace period to continue using the site.

You must register individually at the Sapling site to do the assignments, which will count for part of your grade. If you wish to use the online version of the book, you will not need to purchase anything else.

Here are the sign-up instructions   
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Students:

Link to Econ 1 students for instructions on how to enroll in Sapling course website: <http://bit.do/studentinstructions>.

Students will be able to enroll in Econ 1 course site two weeks before the first day of the term. Sapling Learning offers a grace period on payment; 14 days from the first day of the term. During sign up or throughout the term, if students have any technical problems or grading issues, please fill out the support request form, <http://www.macmillanlearning.com/Catalog/techsupport>, for assistance from the Sapling student support team.

The Sapling support team is almost always more able (and faster) to resolve issues than your instructor. You can also send emails to the Head TA and your section TA.

Disclaimer: I am not financially affiliated with Sapling and receive no monetary benefit from requiring this material.

**6. Sections**

You are expected to attend a discussion section headed by one of the TAs each week. There are no discussion sections for the first week of lecture. The sections will begin on Tuesday, January 16th, 2018. You will be missing a crucial component to the learning experience of the course if you do not attend the sections on a regular basis. Any concerns about your grades should first be directed to your TA and only in the case where there is no resolution should the problem be brought to my attention. At the end of the quarter, I will ask your section TAs to recommend a list of students who have regularly attended and participated in sections. Students on the recommended list may be given a boost in their final grades.

**7. Course Outline and Reading List**

This schedule will serve as a rough outline for the class. More detailed information will be available through the Sapling site. You should read the chapters before we cover them in class. Homework is due Sunday Night at 11:55 PM.

**Week of Topics and Chapters**

01/12/18 First Principles, Chapter 1

Economic Models, Chapter 2 and Chapter 2 Appendix, Graphs in Economics

Supply and Demand, Chapter 3

01/19/18 Supply and Demand Chapter 3 (cont’d)

Consumer and Producer Surplus, Chapter 4

Price Controls and Quotas: Meddling with Markets, Chapter 5

01/26/18 Price Controls and Quotas: Meddling with Markets, Chapter 5 (cont’d)

Elasticity, Chapter 6

Taxes, Chapter 7

01/31/18 Taxes, Chapter 7 (cont’d)

International Trade, Chapter 8

02/02/18 **Midterm I**

02/09/18 Decision Making by Individuals and Firms, Chapter 9

The Rational Consumer, Chapter 10

02/16/18 Consumer Preferences and Consumer Choice, Chapter 10 Appendix

Behind the Supply Curve: Inputs and Costs, Chapter 11

02/23/18 Perfect Competition and the Supply Curve, Chapter 12

Monopoly, Chapter 13

02/28/18 Monopoly, Chapter 13 (cont’d)

Oligopoly, Chapter 14

03/02/18 **Midterm II**

03/09/18 Monopolistic Competition and Product Differentiation, Chapter 15

Externalities, Chapter 16

03/12/18 **Paper Due in class**

03/16/18 Public Goods and Common Resources, Chapter 17

Factor Markets and the Distribution of Income, Chapter 19

03/22/18 **Final Exam**, 12:00pm-3:00pm