

University at Buffalo, The State University of New York
ECO 182: Introduction to Microeconomics
Winter — 2023

Class Information

Dates: 01/04/2023 – 01/24/2023

Class Time: M–F 9AM–12PM

Class Meeting (Remote): [Lecture Zoom Link](#)

Discussion Time: MW 12:45PM–2PM

Discussion Meeting (Remote): [Discussion Zoom Link](#)

Course Website: <https://ublearns.buffalo.edu/>

Contact Information

Instructor: Han Zhang

Email: hzhang56@buffalo.edu

Office Hours: TR 12PM – 1PM or by appointment

Office (Remote): [Office Hours Zoom Link](#)

TA: Yiyuan Wang

Email: ywang349@buffalo.edu

Office Hours: MF 2PM – 2:40PM or by appointment

Office (Remote): [TA's Office Hours Zoom Link](#)

Course Description

This course provides an overview of how individuals and firms make decisions regarding the allocation of scarce resources to maximize the value they obtain from these resources. The course also looks at how markets are structured and how resource scarcity has caused markets to evolve. Finally, it addresses the debate on whether regulating markets can improve their functioning. This course may be taken independently of ECO181 (Introduction to Macroeconomics).

Course Objectives

After this course, you should be able to...

- Understand and correctly use basic economic terms and concepts. (e.g. supply and demand)
- Think of and analyze issues as an economist, especially using the notions of scarcity, opportunity cost, decision-making at the margin, etc.
- Apply the economic concepts and methods from the course in analysis of real world situations (e.g. effects of price changes or government policies)
- Analyze how a free-market economic system functions, as well as the problems that may arise under such a system, including monopoly power, externalities, and public goods.

Textbook & Calculators

Textbook: *Principles of Economics*, 8th/9th/10th ed., 2018/2020/2023, by N. Gregory Mankiw

Students are **NOT** required to purchase a hard copy of the textbook. However, students who wish to purchase a hard copy are welcome to do so. Students who opt to purchase earlier editions are responsible for ensuring that the earlier edition contains all the relevant information.

Calculator: You will need a calculator to do the computations that will arise throughout the course. No specific calculator is required. You are allowed to use a calculator in the midterm and final exams, though the calculations are not complicated.

Course Requirement

You will inevitably have many questions during the course of the semester. If you have questions about course materials or course procedures, there are a variety of ways to get help:

- Always check the syllabus first as 90% of course procedure questions are answered in this document
- Regularly check announcements and documents on the UBLearns
- Use the office hours (explanations through chats are the best and most efficient way to get your questions answered)

If you have a personal question, please feel free to send an email to hzhang56@buffalo.edu. Be sure to use your UB email as many other addresses get sent to spam. I will typically respond to emails within 24 hours during the week. If you have not received a response in 48 hours, please resend the email if the following are true: you sent the email from your UB email account and your question has not been answered in the syllabus or UBLearns announcements. I will not answer questions about course material via email. It is much more efficient to get your course material questions answered in person, so please come to office hours or ask questions during lectures. Any questions about your homework and discussion problems, please email or kindly ask your TA during discussions.

As the instructor for ECO 182, I am here as a guide through this course. I can only present information to you and give you tools to help you learn; the responsibility for learning the material falls on your shoulders. This course will be very challenging for most of you, but with the proper study techniques, each and every one of you is capable of doing well. There will most likely be more to success in this course than simply attending lecture and reading the textbook. In the Success Tips below I will outline some steps that I recommend taking to succeed.

Class Notes

Lecture notes will be posted on UBLearns before class. You are encouraged to take notes during the class in addition to what is already posted. This will help you to prepare well for the exams. It is very important that you try to learn and understand the material when you are writing the notes down. It is highly recommended to read the chapter before class.

Lecture, Class Attendance and Participation

Lectures are given online via Zoom. Live lectures will be **recorded** and posted on UB Learns where you find the Zoom meeting link under the "**Cloud Recordings**" tab.

Lectures will include iClicker response questions. Register to classquestion.com/students to earn attendance and participation points. Registration is FREE for all students. Once you have registered, go to classquestion.com/students and sign in. Click "Add Class" at the bottom. Enter the Class Code for this class: (RDFMT) and then click "Add Class". Your class will be added to the dropdown menu at the top. You can now click the "Sign In" button to log into your class!

It is essential to your success in this course that you attend each lecture and participate in the discussions. Therefore, you are expected to attend each lecture and to show up on time. You are responsible for any material covered, any work assigned, or any course changes made during the lecture. *Do not* expect the instructor to provide notes from any class that you might miss. Class participation will be used to evaluate marginal cases when final grades are computed (e.g. C+/B-). You are very welcomed to ask any questions related to courses either through chatbox or unmuted yourself during lectures. Don't be shy or feel embarrassed. We are grateful if you share any your doubts during lectures. *Do not* talk anything unrelated to our course during lectures.

NOTE: By attending a synchronous session, students are consented to be recorded. Students who do not consent to be recorded may change their display names, turn off their cameras and microphones, and abstain from the chat. Students will be alerted before recordings begin.

Discussion Sessions

Students should *not* treat discussion sections as optional. Discussion problems will be posted before under Course Document before it begins. You do not need to submit anything for discussions. It is essential for your success to participate the discussions. The TA will use these sessions to review key concepts, answer questions, go over discussion problems, and provide opportunities for students to practice applying the concepts learned.

TA will *not* cover each questions due to time limits, and you are encouraged to use other questions uncovered in discussions as your own practice. Answers will be posted on UBLearn after discussion and you can check your answers. You are welcomed to set up a meeting with TA to discuss your questions related to homework and discussion problems at your and TA's convenience.

NOTE: There will be no discussion sections the first week of class.

Problem Sets

There will be *three* problem sets. Problem sets should be submitted as **single** file (not separate files for each page) through **UBLearn**. Email submissions are **NOT** accepted. Problem sets will mostly be based on the material of the lectures. The main goal is to review the concepts and practice to apply analytical tools in microeconomics. Your answers should be neatly and clearly written or typed, then carefully scanned (High-quality scanning phone apps are available in application store, such as CamScanner.) Any unclear answers will be deducted points.

Any late submissions will **NOT** be accepted, so plan your schedule carefully. Finally, you are encouraged to work with others on problem sets. However, do not simply use others to do your work but rather use others to help work through and engage in the concepts. If you work with others on problem sets, indicate on your assignment with whom you worked (no more than 3 students in a group). However, every student must submit the answers to each problem set individually. *Plagiarism is unacceptable* and will result in a zero grade for all persons involved, and will result in serious academic repercussions.

Exams

There will be a 3-hour midterm during the class period (9 AM -12 PM) on **Tuesday, Jan 17th**. *There will be no make-up exams, even in the case of an emergency.* A missed exam counts as a zero unless a valid excuse is presented to your instructor. With an acceptable written excuse, a missed exam score will be replaced with the percentage earned on the corresponding subsection of the final exam. Note that travel plans do not constitute an official university excuse for missing an examination.

The 3-hour final exam will take place during the class period (9 AM -12 PM) on **Tuesday, Jan 24th**. Final exam is *cumulative* and covers material from the entire semester. However, the final exam will put more emphasis on the material after the midterm.

The exams will be posted online on **UBLearns**. Students are responsible for checking the dates and the exams, and submit according to rules. Email submissions are **NOT** accepted. This is an open book and open notes exam. Students may use class notes and the textbook to complete the exam. However, they should **NOT** collaborate with other students or look up answers online. Late submissions are NOT be accepted. Students should submit exams early to avoid internet and other technology issues. Anyone found to have cheated in this manner will receive a course grade of F*, which is failure for reasons of academic dishonesty.

Communication

Students should check UBLearns regularly. Any information regarding the class or lecture will be posted there. Students should also feel free to ask questions during, or after the lecture. Email correspondence should be reserved for scheduling office hours appointments or handling administrative matters related to the course. I will not answer questions about the course content (e.g., questions about lectures or homework assignments) by email. These questions should be asked in office hours or during lecture.

Grading

The course grade is determined by the following components:

Attendance	10%
Problem Sets	20%
Midterm	30%
Final	40%

Grade Scale

Final grades will be assigned according to the following scale:

A	93% – 100%	C+	77% – 79.9%
A–	90% – 92.9%	C	73% – 76.9%
B+	87% – 89.9%	C–	70%– 72.9 %
B	83% – 86.9%	D	60% – 69.9%
B–	80% – 82.9%	F	0% – 59.9%

Tentative Schedule

The following is a *tentative* schedule for the course.

Week	Dates	Topic	Due Dates
Week 1	01/04	Introduction [1], Production Possibilities [2]	
	01/05	The Gains from Trade [3]	
	01/06	Supply-Demand Framework [4]	
Week 2	01/09	Elasticities and its application [5]	Problem Set 1
	01/10	Government Policies [6]	
	01/11	Consumers, Producers, and the Efficiency of Markets [7]	
	01/12	The cost of taxation [8], Externalities [10]	
	01/13	The cost of production [14] & Review	
Week 3	01/16	Holiday	Problem Set 2
	01/17	Midterm	
	01/18	Perfect Competition [15]	
	01/19	Monopoly[16]	
	01/20	Monopolistic competition [17] & Oligopoly [18]	
Week 4	01/23	Catch Up Day & Review	Problem Set 3
	01/24	Final	

Accessibility Resources

If you require classroom or testing accommodations due to a disability, please contact Accessibility Resources. You can reach AR in person in 60 Capen Hall, by phone at (716) 645-2608, or by email at stu-accessibility@buffalo.edu. Please inform me as soon as possible about your needs so that we can coordinate your accommodations. <https://www.buffalo.edu/studentlife/who-we-are/departments/accessibility.html>

Academic Integrity

Academic integrity is a fundamental university value. Students must be familiar with and abide by the university's policies and procedures on Academic Integrity Policy, available at the following link: <https://catalog.buffalo.edu/policies/integrity.html>

Counseling Services

Counseling Services (Mental Health): As a student you may experience a range of issues that can cause barriers to learning or reduce your ability to participate in daily activities. These might include strained relationships, anxiety, high levels of stress, alcohol/drug problems, feeling down, health concerns, or unwanted sexual experiences. Counseling, Health Services, and Health Promotion are here to help with these or other concerns. You learn can more about these programs and services by contacting:

Counseling Services: 120 Richmond Quad (North Campus), phone 716-645-2720

202 Michael Hall (South Campus), phone: 716-829-5800

Health Services: Michael Hall (South Campus), phone: 716- 829-3316

Health Promotion: 114 Student Union (North Campus), phone: 716- 645-2837

Sexual Violence

UB is committed to providing a safe learning environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic and dating violence and stalking. If you have experienced gender-based violence (intimate partner violence, attempted or completed sexual assault, harassment, coercion, stalking, etc.), UB has resources to help. This includes academic accommodations, health and counseling services, housing accommodations, helping with legal protective orders, and assistance with reporting the incident to police or other UB officials if you so choose. Please contact UB's Title IX Coordinator at 716-645-2266 for more information. For confidential assistance, you may also contact a Crisis Services Campus Advocate at 716-796-4399.

Tips for Success

- Read the material before class and come prepared with questions.
- Attend lecture, take detailed notes, ask questions if something is not clear.
- Attempt the problem sets on your own, as this is where you learn and practice the problem-solving process; the more practice problems you do, the more prepared you will be for the exam.
- For all practice problems, attempt the problem before looking at the solutions, then look at the solution making sure you understand why your response was correct or incorrect, re-attempt the same problem or a similar problem a few hours or days later to see if you have mastered the concept (repeat until mastered).
- Form a study group; group learning can be a very effective learning strategy for many people. It can be very helpful to have peers explain difficult concepts to you, and nothing helps a person learn on a deeper level than having to explain a concept to someone else.
- Use your instructors office hours wisely.
- Do not be focused on getting the right answers but focus on understanding the underlying concepts and processes.