



ECON-UA 2:
INTRODUCTION TO MICROECONOMICS

Spring 2023

Instructor:	Yisroel Cahn	Section:	008
Email:	yisroel.cahn@nyu.edu	Dates:	Jan. 1 - May 8
Office:	19 West 4th Street, 833	Time:	TuTh 3:30-4:45pm
Office Hours:	MW 10-11:00am	Classroom:	Cantor 200

Overview: Microeconomics studies the economic behavior of individual decision-making agents such as consumers, resource owners and firms. The main objective of this course is to provide a basic understanding of economic decision-making, including the behavior of consumer and producers. The bulk of the course will focus on market structures (perfect competition, monopoly and oligopoly) and the circumstances under which markets fail.

Textbook: The following textbook is required for this course. You will need to purchase access to MindTap, where homework will be assigned.

- Roger A. Arnold, *Microeconomics*, 13th Edition, 2019.

Technology - Brightspace, Poll Everywhere, and MindTap:

- This course will use a Brightspace site (<https://brightspace.nyu.edu/d2l/home/257838>) for communication and posting of course material (e.g. documents, lecture slides, videos, etc.) It is each student's responsibility to check this site regularly to stay up-to-date on announcements.
- Homework will be assigned on MindTap ([MindTap Link](#); Course Key: MTPNK05Z4Q9J). Instructions how to register can be found here: [Instructions](#). You can access MindTap until 2/6/2023 for free. At the end of the temporary access period, you will be prompted to purchase access.
- The link to respond to polls on Poll Everywhere is pollev.com/econua2. You will need to bring a smartphone or laptop to class, however these should only be used for class purposes. Please use your name as it appears in Brightspace on Poll Everywhere, as it will be used for attendance.

Recitation Sessions:

- Recitation sessions will be held on Fridays. Part of the recitation session we will dedicated to answering questions and reviewing material covered that week and the remainder of the session will be dedicated to working on additional practice problems. Please only attend the recitation session for which you are registered. Attendance will be taken.

Office Hours:

- Office hours will be held on Zoom with the link: <https://nyu.zoom.us/j/2900175773>

Grading Policy:

Attendance/Participation (10%), Homework (20%), Midterm 1 (20%), Midterm 2 (20%), Final (30%)

Exams:

- All tests will be multiple choice tests and closed book. The midterms will have 30 questions while the final will be cumulative and have 60 questions.
- There will be no makeup tests. However, if you know you need to miss a test on the scheduled date or if something unforeseen comes up on the day of your test, contact me as soon as possible.

Homework:

- Homework will be assigned MindTap. Refer to the MindTap site for due dates. MindTap allows for three attempts on each question; only the highest scoring attempt will be counted. The average score you received on all of your homework assignments will comprise your homework grade.
- Please note that if you miss a homework problem set, I cannot accept it for credit once the deadline is past. However, if you are unable to complete a set before its deadline for reasons outside your control, let me know as soon as possible and I will try to give you partial credit. I will not reopen the homework for any reason past two weeks after the homework's due date (so you need to contact me right away if you miss a homework).

Attendance:

- Attendance will be recorded via Poll Everywhere. You are allowed 2 excused absences for any reason (your poll did not register, you came late to class, etc.). Beyond those 2 excused absences, there will be no additional excused absences except for documented emergencies.

Email Policy:

- I respond to all emails within 48 hours (not including weekends or holidays).

Grading Scale and Distribution: The preliminary grade cutoffs based on total score are:

A 93	B+ 87	C+ 77	D+ 67	F: <60
A- 90	B 83	C 73	D 60	
	B- 80	C- 70		

- After the final, I might 'curve' your grades (i.e., lower the grade cut-offs slightly) to take into account the performance of your class. I will never raise the grade cut-offs.

Free Tutoring and Coaching: New York University provides free tutoring and and coaching through the University Learning Center (ULC). Visit [Tutoring Link](#) for more information.

Student Accessibility: If you will require academic accommodation of any kind during this course, you must notify me at the beginning of the course and provide a letter from the Moses Center for Student

Accessibility (212-998-4980, mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the Moses Center for Student Accessibility, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation. For more information, visit the CSA website: <https://www.nyu.edu/students/communities-and-groups/student-accessibility.html>

Honor Code: As a student in the College of Arts and Science at New York University, you belong to a community of scholars who value free and open inquiry. Honest assessment of ideas and their sources is the foundation of what we do.

Our University is a community of mutual trust and respect in which personal prejudice has no part in the critical evaluation of ideas. It is a place where differences of opinion can be subjected to deliberate and reasonable examination without animus.

As scholars, it is therefore as a matter of honor and good repute that we each commit ourselves to assuring the integrity of our academic community and of the educational pursuits we undertake together.

As a student in the College, I pledge that—

- I shall perform honestly all my academic obligations. I will not represent the words, works, or ideas of others as my own; will not cheat; and will not seek to mislead faculty or other academic officers in their evaluation of my course work or in any other academic affairs.
- I shall behave with decorum and civility, and with respectful regard for all members of the University—faculty, staff, and fellow students—our guests, and members of our wider communities.
- I shall abide by the College and by the University rules of conduct and policies on academic integrity and by the special requirements of any individual course of study or other academic activity.
- I shall endeavor earnestly to uphold the values, standards, and ideals on which our University community depends and call on others to do so.

Tentative Course Outline:

Tentative Outline (Subject to Change)				
Week	Class	Day	Chapter	Topic
1	1	01/24/23	1	Introduction
	2	01/26/23	2	Opportunity costs, PPFs, trade
		01/27/23		Recitation 1
2	3	01/31/23	3	Demand and supply: basics
	4	02/02/23	4	Demand and supply: interventions
		02/03/23		Recitation 2
3	5	02/07/23	5, 20	Demand and supply: applications
	6	02/09/23	6	Elasticity

3		02/10/23		Recitation 3
4	7	02/14/23	7	Consumer theory
	8	02/16/23		Midterm 1 additional problems
		02/17/23		Recitation 4
5	9	02/20/23		Midterm 1 review
	10	02/23/23		Midterm 1
		02/24/23		Recitation 5
6	11	02/28/23	8	Producer theory: costs and productivity
	12	03/02/23	8	Producer theory: costs curves
		03/03/23		Recitation 6
7	13	03/07/23	9	Perfect competition
	14	03/09/23	10	Monopoly
		03/10/23		Recitation 7
8		03/14/23		Spring Break
		03/16/23		Spring Break
		03/17/23		Spring Break
9	15	03/21/23	12	Antitrust and regulation*
	16	03/23/23		Midterm 2 additional problems
		03/24/23		Recitation 8
10	17	03/28/23		Midterm 2 review
	18	03/30/23		Midterm 2
		03/31/23		Recitation 9
11	19	04/04/23	17	Market failure: externalities & public goods
	20	04/06/23	17	Market failure: asymmetric information
		04/07/23		Recitation 10

12	21	04/11/23	11	Game theory
	22	04/13/23	11	Game theory: advanced topics
		04/14/23		Recitation 11
13	23	04/18/23	11	Duopoly & oligopoly
	24	04/20/23	15	Distributions, inequality, & poverty*
		04/21/23		Recitation 12
14	25	04/25/23	13	Factor markets*
	26	04/27/23		Make-up Class
		04/28/23		Recitation 13
15	27	05/02/23		Final additional problems
	28	05/04/23		Final review
		05/05/23		Recitation 14

Note: These chapters roughly correspond to the material that will be covered.

Content from starred topics will appear in homeworks but will not be tested on exams.

Important Dates:

Midterm #1 February 23, 2023
 Midterm #2 March 30, 2023
 Final Exam TBD

How to Do Well in this Course:

- This course requires you to do a lot of work on your own. Be prepared to spend time outside of class on homework and reviewing.
- Pay attention in class and take notes.
- Do not wait until the due date to start homeworks. Get started well in advance.
- Practice all the problems from class and homework more than once until you fully master the concepts those problems elicit.
- If you do not understand something, come to office hours for clarification. It is **your** responsibility to come to me. I will not be able to know if you do not understand something unless you tell me.
- In my experience, students who rely too heavily on tutoring and do not practice the problems on their own wind up not mastering the material. Tutoring is great for clearing up confusion, but you need to **practice the problems on your own** as well.