

ECON-UA 2:  
INTRODUCTION TO MICROECONOMICS  
Fall 2022

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<b>Instructor:</b>	Yisroel Cahn	<b>Section:</b>	001
<b>Email:</b>	<a href="mailto:yisroel.cahn@nyu.edu">yisroel.cahn@nyu.edu</a>	<b>Dates:</b>	Sep. 1 - Dec. 14
<b>Office:</b>	19 West 4th Street, 833	<b>Time:</b>	MW 8:00-9:15am EST
<b>Office Hours:</b>	MW 9:30-10:30am EST	<b>Place:</b>	GCASL C95

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**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/223413>) 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](#)). The course key is MTPQXGRZL9RN. Instructions how to register can be found here: [Instructions](#). You can access MindTap until 9/12/2022 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](https://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.

**Grading Policy:** Homework (20%), Midterm 1 (20%), Midterm 2 (20%), Final (25%), Project (10%), Attendance/Participation (5%).

- 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 in general. 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 and a makeup test might be granted.

- The project will consist of writing a “mock economics paper.” More details for the project will be given out later in the semester. The project must be submitted through Brightspace; I will not accept the project if it is emailed to me.
- 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.
- Attendance will be recorded via Poll Everywhere. Each class and recitation attendance is worth one point. At the end of the course, your points will be tallied up and divided by the total possible points. That fraction is then multiplied by 5 is equal to your attendance/participation grade.
- Generally, there will be no excused absences. However, if you need to miss class for any reason, please let me know and an exemption might be made.

### Email Policy:

- I respond to all emails within 24 hours (not including weekends or holidays).

### Important Dates:

Midterm #1 .....	October 12, 2022
Midterm #2 .....	November 9, 2022
Final Exam .....	December 19, 2022

**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 will generally ‘curve’ your grades (i.e., lower the grade cut-offs slightly) to take into account the performance of your class. Those taking the course pass/fail need to make at least a ‘C-’ in order to get an ‘S’ (satisfactory) grade.

**Free Tutoring and Coaching:** New York University provides free tutoring 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](mailto: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	09/07/22	1	Introduction
		09/09/22		Recitation 1
2	2	09/12/22	2	Opportunity costs, PPFs, trade
	3	09/14/22	3	Demand and supply: basics
		09/16/22		Recitation 2
3	4	09/19/22	4	Demand and supply: interventions
	5	09/21/22	5, 20	Demand and supply: applications
		09/23/22		Recitation 3
4	6	09/26/22	6	Elasticity
	7	09/28/22	7	Consumer theory
		09/30/22		Recitation 4

5	8	10/03/22		Midterm 1 additional problems
	9	10/05/22		Midterm 1 review
		10/07/22		Recitation 5
6	10	10/12/22		<b>Midterm 1</b>
		10/14/22		Recitation 6
7	11	10/17/22	8	Producer theory: costs and productivity
	12	10/19/22	8	Producer theory: costs curves
		10/21/22		Recitation 7
8	13	10/24/22	9	Perfect competition
	14	10/26/22	10	Monopoly
		10/28/22		Recitation 8
9	15	10/31/22	12	Antitrust and regulation*
	16	11/02/22		Midterm 2 additional problems
		11/04/22		Recitation 9
10	17	11/07/22		Midterm 2 review
	18	11/09/22		<b>Midterm 2</b>
11	19	11/14/22	17	Market failure: externalities & public goods
	20	11/16/22	17	Market failure: asymmetric information
		11/18/22		Recitation 10
12	21	11/21/22	11	Game theory
13	22	11/28/22	11	Game theory: advanced topics
	23	11/30/22	11	Duopoly & oligopoly
		12/02/22		Recitation 11
14	24	12/05/22	15	Distributions, inequality, & poverty*
	25	12/07/22	13	Factor markets*

14		12/09/22		Recitation 12
15	26	12/12/22		Final additional problems
	27	12/14/22		Final review

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.

### How to Do Well in this Course:

- If you are confused by any of the material from class, it is **your** responsibility to ask me about it and get clarity. I will not be able to know if you do not understand something unless you tell me.
- The majority of the questions on exams are similar to the questions delineated in the exam outlines (provided before each exam). You should understand how to solve each of the questions in the exam outline and the concepts these questions elicit. The best way to master the material is by practicing these and similar questions.
- While it is tempting to use outside resources, such as other textbooks or YouTube videos, in my experience I found this confuses students. You should use the class slides as your primary source for learning the material, the textbook as a secondary source, and contact me if you are still confused.
- Additionally, 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.
- Do not wait until the due date to start homeworks or the project. Get started well in advance.

### Guaranteed C:

- At the end of the semester, if you have a 90% average on attendance, 80% average on homeworks, 70% average on the project, and a 60% average on exams, you are guaranteed at least a 'C' in the class.

### Extra Credit:

- Extra credit opportunities might be announced throughout the semester.