

Note: This is a draft syllabus. We anticipate some changes before the start of the semester. Please read the final syllabus before the first class.

EC10A – PRINCIPLES OF ECONOMICS (MICROECONOMICS)
FALL 2024

Lectures: Mon/Wed: 10:30 a.m. – 11:45 a.m., Sanders Theater

Economics in Action Seminars: Tue: 5:00 p.m. – 5:45 p.m.

Sections: Thu or Fri

Note: You are welcome to enroll in Ec10a even if you have other courses scheduled at these times! However, see requirements below for alternatives to in-person attendance.

You are responsible for reading and understanding all of the information in this syllabus before taking this course.

Professor: Jason Furman

- jason_furman@harvard.edu, Littauer 317
- Group (drop-in) office hours: TBD during the semester, including reading period. Group office hours is a discussion format that engages all students in a joint conversation.
- You may also schedule one-on-one office hours through his assistant Kathleen Strzempek (kathleen_strzempek@hks.harvard.edu).

Professor: David Laibson

- dlaibson@harvard.edu, Littauer M12 and Lowell House ([50 Holyoke Street entrance](#))
- Group (drop-in) office hours: TBD during the semester, including reading period (**please use the Lowell House entrance at [50 Holyoke Street](#), which is the double door that faces out towards the MAC quad and Kirkland House; the door has the number 50 above it; the door will be unlocked (ring doorbell if it is locked); there is an accessible entrance 10 yards away, email dlaibson@harvard.edu for information about the accessible entrance**). Group office hours is a discussion format that engages all students in a joint conversation.
- You may also schedule one-on-one office hours through his assistant Emily Sall (esall@fas.harvard.edu).

In addition to office hours, David and Jason will host lunches with small groups of students where you can ask questions about whatever topics interest you, directly class-related or otherwise. See our Canvas page for the lunch sign-up link. This is a first-come-first-served sign-up system with priority for students who haven't yet attended an Ec10 lunch during the semester. We will make an effort to hold enough lunches so that every student who wants to participate is able to do so. Paul Kelso will send you an email confirming your lunch seat after

you sign up (about one week before the lunch is held). These lunches allow for far more students to interact with faculty than Classroom to Table and replace that program for this course.

Head Section Leader: David Martin

- david_martin@fas.harvard.edu, Littauer M39
- Group (drop-in) office hours: Monday 12:45-2:45 p.m., Thursday 12:45-2:45 p.m. during the semester, including reading period. Group office hours is a discussion format that engages all students in a joint conversation.
- You may also schedule one-on-one or small group office hours via Slack message or email.

Course Coordinator: Paul Kelso

- pkelso@fas.harvard.edu, 617-495-2167, Littauer 107
- The Ec10 office (Littauer 107) is open 8:30 a.m.-4:00 p.m. on Monday through Friday.

Section Leaders: Naveed Ahmed, Salvador Asencio Pastora, Alina Beskrovna, Surbhi Bharadwaj, Myra Bhatena, Michelle Botello, Johan Cañas Odreman, Hamid Dahouei, Dominga Fantoni, John Fossum, Ayushi Gupta, Ollie Hamlet, Farid Hannan, Avery Hansberger, Caroline Hsu, Manali Jain, Jack Kelly, Junaid Khan, Ee Jenn Lee, Nitsan Machlis, Juan Carlos Orrego Zamudio, Angela Perez, Juan Pablo Pietrini Sanchez, Laura Romero, Henry Sahdala, Hussaini Shan-e-Abbas, Hannah Shin, Nathanael Tjandra, Ivana Tú Nhi Giang, Spencer Tyson, Neha Verma, Sophie Walsh, Alan Wang, Xavier Welch, and Eric Wert.

See our Canvas page for bios, contact information, and office hours for all section leaders.

COURSE DESCRIPTION

Economists study human behavior using a combination of models and data. Ec10a introduces students to economic models using intuitive discussions, graphical analysis, and, in some cases, basic algebra. The models study individual decision-making and markets, and range from classical approaches like supply and demand to more recent approaches that consider informational limitations and behavioral mistakes. We will also use data to understand the strengths and weaknesses of these models. The course also discusses the role that ethics and values play in people's choices and in policy discussions, including an understanding and critique of approaches like utilitarianism, Rawlsian principles of justice, and libertarianism. The goal of the course is to provide students with a set of tools that will help them develop answers for themselves on how to make better choices and participate in debates on major public policy issues in areas including tax policy, inequality, discrimination and racial justice, and the environment.

COURSE NOTES

Ec10a is the first half of an integrated sequence that continues with the study of macroeconomics in Ec10b. Students may elect to take only the microeconomics course and receive four credits. This sequence is designed with two types of students in mind. For students who will never take another economics course, Ec10a and Ec10b provide a self-contained training to prepare them to understand and engage with economic issues. For students who end up concentrating in economics, Ec10a and Ec10b provide a wide-ranging introduction to the field and are required courses. The Department of Economics strongly encourages students considering concentrating in economics to take these courses during their first year at the College. Ec10a and Ec10b are not duplicative of AP Economics courses but aim to provide a broader perspective and a deeper engagement with public policy and current developments in the field of economics (e.g., behavioral economics). Either Ec10a or Ec10b fulfills the Social Sciences divisional distribution requirement. It is not necessary for students to take both halves of Ec10 to fulfill this divisional requirement.

PREPARATION, REQUIREMENTS, AND CREDIT

Preparation: There is no mathematics background requirement. No calculus is used in the course and the use of algebra is limited. Ec10a is strongly recommended in advance of Ec10b, which covers macroeconomics.

Economics concentration requirements: Ec10a and Ec10b are required courses for both economics concentrators and students pursuing a secondary field in economics. However, if you wish to place out of Ec10a and/or Ec10b you can replace each waived course by taking an additional upper-level Economics elective instead.

Social Sciences distribution requirement: Either Ec10a *or* Ec10b fulfills the distribution requirement in the Social Sciences. Please visit the [Office of Undergraduate Education website](#) for any additional questions.

Taking Ec10a pass/fail: If you want to take the course pass/fail, submit the pass/fail form through the my.harvard student portal. Please check your own department's rules on grading status; for example, the Economics Department does not permit concentrators (or economics secondary field students) to take either Ec10a or Ec10b on a pass/fail basis.

COURSE POLICIES

Academic integrity: You are required to uphold the Harvard College honor code and abide by University policies on academic honesty and integrity as given in the [Harvard College Handbook for Students](#). Violations of these policies are subject to strict sanctions up to and including expulsion from the University. Ec10 has a zero-tolerance policy on cheating. As required by the College, all instances of suspected cheating will be referred to the Harvard Honor Council.

Please note that this course makes use of plagiarism software to check submitted assignments.

Generative AI use: We expect that all work you submit for this course will be your own. In instances when collaborative work is assigned, we expect for the assignment to list all team members who participated. You may not submit any work that is written, in whole or in part, by ChatGPT or any other generative artificial intelligence (GAI) tools. To the extent that such tools inform/influence your thinking when completing an assignment, that use must be appropriately acknowledged and cited. It is your responsibility to assess the validity and applicability of any GAI output that is referenced in this way. Violations of this policy will be considered academic misconduct. We draw your attention to the fact that different classes at Harvard could implement different AI policies, and it is your responsibility to conform to expectations for each course.

Accessibility: Harvard University values inclusive excellence and providing equal educational opportunities for all students. Our goal is to remove barriers for disabled students related to inaccessible elements of instruction or design in this course. If reasonable accommodations are necessary to provide access, please contact the [Disability Access Office \(DAO\)](#). Accommodations do not alter fundamental requirements of the course and are not retroactive. You should request accommodations as early as possible, since they may take time to implement. You should notify DAO at any time during the semester if adjustments to their communicated accommodation plan are needed.

Simultaneous enrollment: Ec10a is approved for simultaneous enrollment, which means that you may enroll in both Ec10a and another class that meets Mon/Wed 10:30-11:45 a.m.

Lectures: You are required to “attend” each lecture, either in person or by watching the recording online. Much of the learning in this course will take place through lectures, and lecture content goes beyond what is covered in the readings. You are expected to have viewed the week’s lectures before attending section for that week. Lecture recordings will be available on the Lectures and Panopto pages on the course Canvas site, generally within 2-3 hours of the end of the live lecture.

Sharing lectures with the wider world: Edited video of Ec10a lectures will be made available on open, global platforms like YouTube. We hope this policy will improve educational access for students and lifelong learners that don’t have access to courses like Ec10. The video that is posted for global viewing will be edited so that students are not recognizable. For example, when you ask or answer a question, that segment will be edited out of the globally accessible video.

The global viewers might see a paraphrased version of your question/answer, but the global viewers won't hear or see you.

Sections: You will be assigned to a section that meets on either Thursday or Friday. Attending this section in person is mandatory and will count towards the course engagement portion of your grade. Sections will reinforce and extend material from previous lectures, as well as introduce new material you need to know in order to understand subsequent lectures. Recordings of the Head Section Leader's section will be available on the Sections page on Canvas as a reference, although this is not a substitute for in-person attendance at your assigned section.

When you first enroll in the class, you will submit preferences for section times through my.harvard. Paul Kelso will run an algorithm to assign students to sections based on these preferences during the first week of classes.

If you have a permanent conflict with your assigned section, we will work to find a new section that works for you. Please note that we cannot accommodate requests to be re-sectioned to a specific section leader.

If you have a one-time conflict with your assigned section, you may attend another section—but please inform your section leader, the section leader whose section you are attending, and Paul Kelso. However, attendance at your assigned section is required during the week you are scheduled to participate in a debate (See “Debates” section below).

Economics in Action Seminar Series: David and Jason will invite guest speakers from the Harvard community to give 45-minute presentations on applied topics of interest within the field of economics. These seminars will be held on some, but not all, Tuesdays from 5:00-5:45 p.m. and will feature a 30-minute talk followed by 15 minutes of Q&A. We have intentionally kept the reading load light for Ec10a, substituting these talks for additional reading. The Economics in Action Seminar Series offers a unique opportunity to learn about the breadth and real-world applications of topics studied by economists and to get an introduction to some of the interesting research being done by Harvard faculty.

The schedule of Economics in Action seminars is listed on Canvas. Of the six seminars, you are required to attend three of them in person for the course engagement portion of your grade (see “Course engagement” below). Of course, we hope that you will find them interesting and attend all six.

If you have a conflict that prevents you from attending an Economics in Action seminar in person, you may instead choose to watch the recording of that seminar and submit a written reflection of at least 200 words to earn attendance credit. Recordings of all seminars will be posted on the Economics in Action page on Canvas and reflections are due by 11:59 p.m. on the Monday following the seminar. You may fulfill the Economics in Action attendance requirement through any combination of in-person attendance and written reflections.

Grades: The grade distributions in Ec10a and Ec10b are intended to be similar to the distributions in other comparable large courses (however, we will not use a strict curve). Grades are determined by:

Problem sets	25%
Course engagement	10%
Debate	5%
Midterm	20%
Final exam	40%
Unit Review Program	2%

Note, this adds up to 102%! The Unit Review Program (URP) is an optional, extra credit program designed to help you improve your command of the course material in a low-stakes setting while simultaneously earning up to two percentage points of extra credit towards your final grade (see “Unit Review Program” section below).

We do not assign students letter grades for individual exams or assignments. Instead, we track the raw scores that you receive. At the end of the semester, we add up all your raw scores, calculate a weighted average (see weights above), and use the resulting weighted average to determine your letter grade using the following cut-offs as a baseline: (A = 93%; A- = 90%; B+ = 87%; B = 83%; B- = 80%; C+ = 77%; C = 73%; C- = 70%; D+ = 67%; D = 63%; D- = 60%; E = <60%). If needed to achieve a grade distribution that is comparable to that of other large introductory courses, we will adjust some or all of the cut-offs downwards (thereby raising your letter grades) but we will only ever curve letter grades upwards – never downwards. Because the distribution of numeric grades in a large class like Ec10 is typically very dense and because we will curve upwards as needed, we do not round numeric grades.

Please note that your overall course grade in the Canvas gradebook is unofficial. It does not account for the free drops we have built into the grading policy (see the “Late or missed work” section below), which will be applied in our final calculations at the end of the semester. There can also be issues with the treatment of missing assignments and with weighting when not all grades have been entered. If you have any questions about your standing in the course, please contact your section leader.

Late or missed work: Late work will not be accepted and there will be no make-up assignments or midterm exams. (Make-ups for the final exam follow the Harvard Registrar’s procedures regarding excused absences due to sickness and other reasons.) Instead of granting leniency on individual assignments:

- We will drop your two lowest problem set grades
- You can miss two pre-lecture activities with no loss of credit
- You can miss two sections with no loss of attendance credit

This dropping policy is intended to cover the many reasons you might have a missed assignment or excused absence, including events sponsored by Harvard organizations like athletic competitions and club events. Naturally, we strongly encourage you to complete all assignments (even if they are likely to be dropped). The best way to learn the material in Ec10 is to do all of the assignments.

We understand that some students will face challenges that go beyond these accommodations. If you are struggling, please reach out to your section leader. We can connect you to the many resources available to help you stay on track academically (see “Student Resources” section) and we can discuss whether additional grading flexibility is appropriate. Any additional flexibility is not retroactive, so it is very important that you reach out to us before you fall behind.

If you are required to miss more than two sections due to athletic or other commitments AND you are unable to attend any other sections those weeks (see policy on one-time conflicts in the “Sections” section), please reach out to your section leader for additional flexibility.

Class participation: We expect you to participate in the short, pre-lecture activities that are sent in advance of many lectures. This is essential both for your understanding and for the benefit of your classmates—plus participation in pre-lecture activities counts towards the course engagement portion of your grade. Separately, we also encourage you to participate in class by answering questions that we pose and by posing questions of your own (though questions that you ask or answer in class do not count towards your grade). We have the following goals in mind with respect to in-class questions:

1. We want class participation to reflect the perspective of the typical student, and not just a small number of students who know the material inside and out.
2. We want all students to be actively thinking about what is happening in lecture.

Please ask and answer questions in class. If you are watching the recorded version of the lecture, please bring your questions to office hours or ask them via Slack.

Slack: To keep ourselves connected outside of class, we will use the messaging platform Slack. Slack provides a valuable forum for asking and answering questions about the course and for engaging in discussions about economics more generally. You can access Slack, along with instructions for its use, directly from Canvas. We will have four primary public channels:

- **#admin_questions** - where you can ask administrative questions about the course, especially those that affect all students.
- **#content_questions** - where you can ask questions about course content (lectures, sections, problem sets, practice exams, etc.), especially those that affect all students.
- **#fyi** - a place to engage with interesting questions about economics, share relevant articles/papers/posts, and publicize econ-related events on campus.
- **#feedback** - we will continuously monitor this channel over the course of the semester for suggestions on how we can improve the Ec10a experience.

We strongly encourage asking questions via these public channels, as it allows all students to benefit from the answers and reduces response times by minimizing emails to the teaching team. However, you may also send private messages through Slack to other students, your section leader, or David Martin.

Electronics in the classroom: We place no formal restrictions on the use of electronic devices in the classroom. However, we ask that (1) you limit your device use to course-relevant purposes, (2) you be considerate of the distraction your device use may create for those sitting near you, and (3) you consider the impact that electronics use will have on your own learning. We will print paper copies of the slides for each lecture and strongly encourage you to try taking notes on these slides. Research shows that the use of laptops and tablets in the classroom has, on average, a negative impact on learning. If you choose to use a laptop or tablet, we ask that you sit near the back of a section to minimize distractions for students sitting behind you.

CLASSROOM CLIMATE:

In Ec10a, we will strive to create an environment where all students are seen and respected, and have the opportunity to learn from each other and from the teaching team. Students and the teaching team will take collective responsibility for our success in this endeavor.

You, as an Ec10 student, are asked to complete the required readings, assignments, and activities. You are asked to listen actively and to engage productively with your classmates, and to express thoughts in a respectful manner that advances the conversation. Practices that disrespect other members of our community (for example, interrupting, hogging the floor, or launching personal attacks) are inconsistent with values of this course; such antagonistic practices, therefore, are unacceptable. Moreover, many of the topics in Ec10a relate to public policy issues that are sensitive or controversial. Please be aware that your classmates may not share your political or moral beliefs and may have very different lived experiences. Be respectful of these differences and use them as an opportunity to learn from each other.

You can expect us, as your teaching team, to treat you, your ideas, and your questions with respect, dignity, and kindness. We will show up each day prepared and eager to teach, but also ready to listen and learn. We acknowledge the power differentials between teachers and students and we aim to create an environment where you feel comfortable enough to voice problems and concerns, even those which are uncomfortable. That being said, we know that individuals may not feel comfortable broaching certain topics or issues for a variety of reasons. If you feel that you cannot voice a concern directly to your section leader or another member of the teaching team, we have compiled a list on Canvas of some of the places you can go for help. While this list is not exhaustive, many of these people and places can help you get connected to the right resources for your particular situation.

Please also see the Economics Department's statement on [diversity and inclusion](#) in the field of economics and on what the department pledges to do in order to be more welcoming to all members of our community.

REQUIRED TEXTBOOK

The course uses *Microeconomics* by Daron Acemoglu, David Laibson, and John List (3rd edition). Students must have access to MyLab with eText for *Microeconomics*, Third Edition. Students will use MyLab with eText to access the textbook as well as problem sets that provide learning aids, immediate feedback, and auto-grading. Students need online access, which includes MyLab, to submit some of the material on their problem sets. In addition to other pedagogical benefits, using MyLab frees up section leader time by reducing the amount of manual grading, enabling us to increase the length of office hours.

To access MyLab, just click on the “MyLab and Mastering” link on our Canvas site (you will then be prompted to enter account information/set up an account). Electronic (online) access costs \$54.99, which includes both the online version of the textbook and access to MyLab. If you prefer, from within MyLab, you can pay \$19.99 more to receive a printed loose-leaf version of the text, but note that physical copies of the book are on reserve in Lamont Library. Reserve copies can be borrowed for up to three hours at a time from the circulation desk. We have obtained a steep discount on the online textbook (and the printed version too). David (one of the three coauthors) has arranged not to be paid any royalties from the sales of this book to students in our class.

ASSIGNMENTS

Problem sets (highest 8 out of 10 count for 25% of your grade): Ec10a has 10 problem sets, each of which contains two different types of questions intended to serve complementary pedagogical purposes.

- *Multiple-choice or numeric response questions answered through the MyLab platform*, which are designed to build a deeper comprehension of concepts covered in the required readings, lectures, and sections. These problems are graded automatically as you go; if you submit an incorrect answer, you will be given immediate feedback and prompted to try again. You can still receive full credit for correct answers on your second attempt. You may also skip difficult questions and return to them later. Our goal with this policy is for you to engage with the material and learn from your mistakes.
- *Analytical questions that require computations, graphical analysis, and/or written responses*, which are designed to build problem-solving skills and to stretch your understanding of the material beyond what is explicitly covered in the required readings, lectures, and sections. The problems are intended to be more difficult than the MyLab questions, and responses will be submitted through Canvas.

Problem sets are due electronically at 11:59 p.m. on Mondays and will cover material through the end of the previous week. Late problem sets will not be accepted. Instead, your two lowest grades will be dropped when we calculate your problem set grade for the course (see “Late or missed work” section above).

We allow and encourage you to discuss problem set questions. However, each student should independently solve the problem set on their own and write their own solutions. Following standard academic norms, you should acknowledge any collaborators at the top of your submitted problem set.

We also allow -- and strongly encourage -- you to re-submit corrected analytical problems for partial credit. Three days after the submission deadline, graded analytical problems will be returned by section leaders and detailed answer keys will be posted on Canvas. You will then have until one week after the original submission deadline to re-submit and you can earn back one-half point for every point missed on the initial submission. For example, an analytical problem from a typical problem set due on Monday at 11:59 p.m. will be returned by Thursday at 11:59 p.m. and must be re-submitted by the next Monday at 11:59 p.m. If you receive an 8/10 on the analytical portion of a problem set and re-submit an entirely corrected version, we will adjust your grade upwards to 9/10 for that portion of the problem set. We strongly believe that the most effective way to learn the material in Ec10a is to use the answer key to understand and correct any mistakes you have made. If you look at an answer key when re-submitting an analytical problem, please acknowledge this with your submitted answers. You won't be penalized for looking at an answer key, but we want you to follow standard academic norms and acknowledge your sources. We remind you that copying answers verbatim from any source is not allowed.

Debate (5% of your grade): Two weeks of section will be dedicated to structured debates, with half of the class debating each week. You will be graded on your preparation and performance. Detailed instructions will be provided in advance of your debate.

Course engagement (10% of your grade): The course engagement portion of your grade is composed of three distinct parts, each of which is essential to your learning in the course.

- Attending section (5 points each). You can miss two sections with no loss of credit (see “Late or missed work” section above).
- Attending Economics in Action seminars (5 points each). You are required to attend three out of the six Economics in Action seminars (see “Economics in Action Seminar Series” section above).
- Completing pre-lecture activities (1 point each). Generally these take about 5 minutes and there are no right or wrong answers. You can miss two pre-lecture activities with no loss of credit (see “Late or missed work” section above).

Exams: Exams in Ec10 are meant to assess your understanding of the frameworks we teach you in class, as well to push you to apply those frameworks to novel situations. Consequently,

effective exam preparation will require practicing problem-solving skills in addition to ensuring comprehension of the material. The best way to prepare for Ec10 exams is to carefully review the practice exams we provide. Indeed, some questions on the actual exam will be variants of the questions you see on the practice exams. Material will be drawn from lectures, sections, problem sets, and required readings/asynchronous videos.

You should expect median scores on exams to be around 80%. However, scores on other components of the course tend to be quite high, producing an overall distribution of letter grades that is similar to other large intro courses.

Exams are composed entirely of multiple-choice questions in order to make grading as consistent and fair as possible in such a large class. Multiple-choice exams cannot fully capture all you will learn over the semester, which is why Ec10a includes a variety of different types of assignments designed to help you build different skills and provide multiple ways to demonstrate your mastery of the material.

Midterm (20% of your grade): The midterm exam will be held in class from 10:30-11:45 a.m. on October 16, and will cover material from lectures, sections, problem sets, and required readings/asynchronous videos through Friday, October 11. The exam will be entirely multiple-choice and closed-book, although you may prepare and bring with you a single double-sided 8.5" by 11" sheet of notes (handwritten or typed). Calculators will not be required and will not be allowed in the exam room. For those with conflicts during our regular class time, we will offer an alternative testing window from 7:30-8:45 p.m.

If you have *unavoidable* conflicts at both midterm exam times, you may substitute out of the midterm. In that case, the weight on the final will be increased by 20 percentage points (which is just passing the midterm weight to the final). Please send Paul Kelso an email that explains the nature of your unavoidable conflict no later than 11:59 p.m. on October 9 if you are requesting permission to waive the midterm. Paul will get back to you with either a confirmation that your request is approved or an explanation for why your request has not been approved. Finally, note that some exam conflicts arise because an athletic team is at an away game. In many of these cases, coaches are willing to proctor your exam at the same time that it is given in class. Consider asking your coach to do this for you (they are often very happy to help out in this way). Such proctoring arrangements are not mandatory, but we find that most students prefer to do this rather than shifting the weight of the midterm to the final.

Final (40% of your grade): The final exam will be tentatively held on Friday, December 13 at 9:00 a.m., the date and time set by the registrar. This date is subject to change until the Registrar's Office posts the final schedule, typically by the third week of the semester. The final exam is cumulative and covers material from lectures, sections, problem sets, and required readings/asynchronous videos from the entire semester. The exam will be entirely multiple choice and closed book, although you may prepare and bring with you a single double-sided 8.5" by 11" sheet of notes.

Additional information on all of these assignments will be available on Canvas as the course progresses—including preparation materials for the midterm and final exams.

UNIT REVIEW PROGRAM

The Unit Review Program (URP) is a valuable resource for Ec10 students that is run by former Ec10 students. It helps you measure your grasp of the course material, gives you practice solving problems, offers you informal tutoring in a low-stakes environment, and provides an opportunity to earn extra credit.

How it Works: Ec10 is divided into six units per semester, with Unit Reviews held for the first five units. Each Unit Review includes a set of closed-book, written problems followed by a discussion with a tutor, who will ask you to explain some of your answers and help you understand anything you answered incorrectly. To successfully complete a Unit Review, you must achieve a “pass” on the written Unit Review problems and participate in the subsequent discussion with a tutor. Each completed Unit Review is worth 0.4 percentage points of extra credit, so completing all five Unit Reviews will earn you a total of two percentage points (see “Grades” section).

If you do not pass a Unit Review on the first attempt, you may try a second time. The tutor will either recommend trying again immediately with a different set of questions (time permitting) or suggest that you review the material before making another attempt.

Prior to the start of each Unit Review, you will be provided with sample questions to give you a sense for what to expect and to help you prepare.

Timing and Deadlines: Unit Reviews are offered at the end of each of the first five units, and for most units will run for eight days. Sessions are generally held in person between the hours of 6:30 and 9:30 p.m. on Sundays-Thursdays. The full schedule for each unit will be posted on Canvas. Note that the supervisor will not allow you to begin a Unit Review after 8:30 p.m. and written problems are due by 9:00 p.m., so make sure to arrive with enough time (especially if it's your deadline night). A Unit Review takes students about 1 hour on average.

To avoid congestion, students are assigned to “deadline groups” each with its own (rotating) deadline for completing the Unit Review. You will be allocated to a group based on your section leader’s first name. The order of the groups’ deadlines rotates for fairness. (For example, you might have deadline night #1 for the first unit, but deadline night #2 for the second.) If you miss your group’s deadline, you may still go to the URP and solve Unit Review problems for practice, but you will not receive credit for them.

However, you have one “flex pass” that you can use to earn credit for one Unit Review completed after your deadline night.

PSet Collab Sessions: As an additional resource, the URP team provides space each week for Ec10 students to collaborate on problem sets, with URP tutors standing by to answer questions. While URP tutors are happy to clarify points of confusion and guide you to the right approach for solving the problem sets questions, they will not provide answers directly. These PSet Collab Sessions are typically held on Sunday afternoons, and the full schedule will be posted on Canvas.

Questions: If you have any questions about the URP, you may ask your section leader or contact the URP leadership team by emailing unitreviewprogram@gmail.com with your inquiry.

- Head Supervisor: Ada Fong
- Supervisors:
 - Gabriel Ferrer
 - Lili Gavitt
 - Yash More
 - Emily Willrich

STUDENT RESOURCES

Our Canvas site hosts:

- The syllabus
- The course schedule (lectures, sections, Economics in Action seminars, office hours, assignment due dates)
- Course announcements and the link to Slack
- Slides and recordings for lectures, Economics in Action seminars, and the Head Section Leader's section
- Course assignments, including problem sets with detailed answer keys
- Information about the teaching team
- Information about the Unit Review Program
- Helpful resources for studying and exam preparation
- The link to MyLab – this is the online textbook publisher
- Links to any non-textbook readings
- The link to sign up for lunch with David or Jason

MyLab hosts:

- Multiple-choice and numeric response problem set questions
- A fully electronic version of the textbook
- Additional practice problems and other useful support material

Academic support: The Ec10 teaching team is dedicated to helping you succeed in this course. If you are struggling for any reason, please reach out to your section leader or to David Martin.

They can help connect you to helpful resources in the Harvard Community. We have also compiled a list of resources on the course Canvas page.

As a starting point, the [Academic Resource Center](#) (ARC) offers one-on-one academic coaching and peer tutoring, with several tutors dedicated to helping students with Ec10.

Mental/physical health: The academic year can be stressful and it is important to care for your mental and physical well-being. Harvard offers a variety of resources, a sampling of which are listed below. Your section leaders can provide help connecting you to these resources and others.

- [Harvard University Health Services](#) (HUHS) provides medical care for students.
- [Counseling and Mental Health Services](#) (CAMHS) provides support for a wide range of mental health needs, including individual counseling and cognitive-behavioral therapy.
- The [Center for Wellness and Health Promotion](#) offers resources to foster student wellbeing, including yoga, meditation, and movement.

CONCERNS AND FEEDBACK

David, Jason, and David Martin are committed to making this course intellectually rewarding, idea-based, personally relevant, and as interactive as possible given the large size. If it is not, please tell us and we will try to do better.

You can give feedback to us in a variety of ways. If it is a broad suggestion about the course then you should give your feedback to David, Jason, David Martin, or your section leader through any of the following channels: (i) David, Jason, and David Martin will generally be available for short discussions after class; (ii) office hours; (iii) email, private Slack message, or public Slack message to the #feedback channel; or (iv) mid-semester and end-of-semester course evaluations.

If it is an administrative matter please email the Ec10 office at pkelso@fas.harvard.edu.

We take your opinions seriously and respect your confidentiality.

COURSE SCHEDULE AND TEXTBOOK READINGS

DATE[†]	TOPIC	TEXTBOOK & ASSIGNMENTS (*Additional Reading)
UNIT 1 – INTRODUCTION TO ECONOMICS		
Sep 4	Introduction to Economics and Ec10	Syllabus; 1.1
<i>Sept 5</i>	<i>No Section</i>	
Sept 9	Principles of Economics and Economic Methods	1.2-1.6, 2
Sept 11	Demand, Supply, and Competitive Equilibrium	4.1-4.4
<i>Sept 12</i>	<i>Section: Empirical Methods in Economics</i>	<i>2 Appendix</i>
UNIT 2 – FUNDAMENTALS OF MICROECONOMICS		
Sept 16	The Optimization Toolbox	3, 5.1-5.3 / PS1
Sept 18	Psychology and Economics	*
<i>Sept 19</i>	<i>Section: Demand, Supply, and Equilibrium II</i>	<i>4.5</i>
Sept 23	Economic Knowledge and its Limitations	PS2
Sept 25	Equity and Efficiency	7.5, 10.5
<i>Sept 26</i>	<i>Section: Demand, Supply, and Equilibrium III</i>	<i>5.4-5.5</i>
UNIT 3 – COMPETITION AND COOPERATION		
Sept 30	Perfect Competition and the Invisible Hand	7.1, 7.4, 10.3 / PS3
Oct 2	Guest Lecture (Crystal Yang, Professor of Law at Harvard Law School)	
<i>Oct 3</i>	<i>Section: Debate (Round 1)</i>	*
Oct 7	Trade and Industrial Policy	8 / PS4
Oct 9	Game Theory and Strategic Play	13.1-13.4
<i>Oct 10</i>	<i>Section: Midterm Review</i>	

Oct 14	HOLIDAY – Indigenous Peoples’ Day	
Oct 16	Midterm	
UNIT 4 - MARKET STRUCTURE, LABOR MARKETS, AND INEQUALITY		
<i>Oct 17</i>	<i>Section: The Firm: Production, Cost, and Revenue</i>	<i>6.1-6.2, 12.3-12.5</i>
Oct 21	Monopoly	12.1-12.2 / PS5
Oct 23	Competition Policy	12.6-12.7, 14.4
Oct 25	Family Weekend Lecture: The Economics of Labor Markets (<i>No Section</i>)	11.1-11.3, *
Oct 28	Income Inequality Over Time	* / PS6
Oct 30	Discrimination and Disparities	*
<i>Oct 31</i>	<i>Section: Review of Monopoly and Labor Markets</i>	
Nov 4	Guest Lecture (Roland G. Fryer, Jr., Professor of Economics at Harvard University)	PS7
UNIT 5 - PUBLIC ECONOMICS		
Nov 6	The Government in the Economy: Taxation	10.1, *
<i>Nov 7</i>	<i>Section: Review of Taxes</i>	
Nov 11	The Economics of Tax and Transfer Programs	* / PS8
Nov 13	Externalities	9
<i>Nov 14</i>	<i>Section: Correcting Externalities</i>	
Nov 18	Climate Change	* / PS9
UNIT 6 - EXTENDING THE MICROECONOMIC TOOLKIT		
Nov 20	Tradeoffs Involving Risk	15.4-15.5
<i>Nov 21</i>	<i>Section: Debate (Round 2)</i>	
Nov 25	Economics of Information: Adverse Selection	16.1, * / PS10
Nov 27- Dec 1	HOLIDAY – Thanksgiving Recess	

Dec 2	Economics of Information: Moral Hazard and Healthcare	16.2-16.3, *
Dec 4	Social Economics	18.1, 18.3
Dec 13 ^{††}	Final Exam (Tentative)	

[†]Dates listed for sections are for the Thursday sections. Friday sections will cover the same material for the week.

^{††}Tentative Final Exam date is subject to change by the Registrar's Office until registration and add/drop close.

ADDITIONAL READINGS/VIDEOS

In addition to the textbook, there are a few additional required readings and videos for asynchronous viewing. Some of these will take the form of “**Helpful Hints**” and “**Asynchronous Videos**” that provide additional background and explanation of topics that are not fully covered in the textbook. All of these additional readings and videos are posted on Canvas.

It is also strongly recommended that you read additional articles about economics throughout the course. Some great sources include major news organizations like *The New York Times*, *The Washington Post*, *Bloomberg*, *The Financial Times*, *The Wall Street Journal*, and *The Economist*, and the website [Econofact](#).

Here are some *optional* books you may be interested in reading in conjunction with the course as a whole or in the future to deepen your engagement.

- *A Very Short Introduction to Economics* by Partha Dasgupta
- *The Worldly Philosophers* by Robert Heilbroner
- *The Grand Pursuit* by Sylvia Nasar
- *The Undercover Economist* by Tim Harford
- *Career & Family* by Claudia Goldin

Required Reading/Viewing (In Addition to the Textbook)

Sep 18: Psychology and Economics

Allcott, Hunt, et al. “How addicted are people to social media? We found a way to measure it,” *The Washington Post*, The Washington Post, July 29, 2021. <https://wapo.st/4fSQz0n>

Laibson, David, and John A. List. "Principles of (Behavioral) Economics." *American Economic Review*, vol. 105, no. 5, 2015, pp. 385-90.

https://www-jstor-org.ezp-prod1.hul.harvard.edu/stable/43821914?seq=1#metadata_info_tab_contents

Young, Molly. "The Cookie Jar Grows Up," *New York Times*, The New York Times, August 11, 2022. <https://www.nytimes.com/2022/08/11/style/lockable-box-container.html?smid=url-share>

Oct 3: Section: Debate (Round 1)

Sandel, Michael J. "What Isn't for Sale?" *The Atlantic*, Atlantic Media Company, 29 Jun. 2012. www.theatlantic.com/magazine/archive/2012/04/what-isnt-for-sale/308902/

Brennan, Jason, and Peter Jaworski. "If You May Do It For Free, You May Do It for Money." *Cato Unbound*, 2 Nov. 2015.

<https://www.cato-unbound.org/2015/11/02/jason-brennan-peter-jaworski/you-may-do-it-free-you-may-do-it-money>

Oct 25: The Economics of Labor Markets

Asynchronous Video: Supply and Demand in the Labor Market (to be posted)

Dynarski, Susan. "Fresh Proof That Strong Unions Help Reduce Income Inequality." *The New York Times*, The New York Times, 6 Jul. 2018.

www.nytimes.com/2018/07/06/business/labor-unions-income-inequality.html

Clemens, Jeffrey. "Making Sense of the Minimum Wage: A Roadmap for Navigating Recent Research." *Cato*, 14 May 2019.

<https://www.cato.org/publications/policy-analysis/making-sense-minimum-wage-roadmap-navigating-recent-research>

Oct 28: Income Inequality Over Time

Saez, Emmanuel, et al. "Economic Growth in the United States: A Tale of Two Countries." *Equitable Growth*, 14 May 2019.

www.equitablegrowth.org/economic-growth-in-the-united-states-a-tale-of-two-countries/

Hassett, Kevin, and Aparna Mathur. "Consumption and the Myths of Inequality." *The Wall Street Journal*, Dow Jones & Company, 24 Oct. 2012.

www.wsj.com/articles/SB10000872396390444100404577643691927468370

Mankiw, N. Gregory. “Defending the One Percent.” *Journal of Economic Perspectives*, vol. 27, no. 3, 2013, pp. 21–34., doi:10.1257/jep.27.3.21.
<https://pubs.aeaweb.org/doi/pdfplus/10.1257/jep.27.3.21>

Goldin, Claudia, and Laurence Katz. “The Future of Inequality.” *Milken Institute Review*, Third Quarter 2009. https://scholar.harvard.edu/files/goldin/files/the_future_of_inequality.pdf

Oct 30: Discrimination and Disparities

Blau, Francine D., and Lawrence M. Kahn. “Why do Women Continue to Make Less than Men?” *Econofact*, 22 Sep. 2017.
<https://econofact.org/why-do-women-continue-to-make-less-than-men>

Goldin, Claudia. “Tackle Gender Inequality at Home and at Work.” *Chicago Booth Review*, 15 May 2019.
<https://review.chicagobooth.edu/economics/2019/article/tackle-gender-inequality-home-and-work>

Laidler, John. “The Earnings Gap between Black and White Men.” *NBER Digest*, Jan. 2017.
<https://www.nber.org/digest/jan17/w22797.html> (Optional: Try to go beyond this summary to read some or all of the full paper itself: Bayer, Patrick, and Kerwin Kofi Charles. “Divergent Paths: A New Perspective on Earnings Differences Between Black and White Men Since 1940.” *Quarterly Journal of Economics* vol. 133, no. 3, 2018, pp.1459–1501.
<https://academic-oup-com.ezp-prod1.hul.harvard.edu/qje/article/133/3/1459/4830121?login=true>
)

Nov 6: The Government in the Economy: Taxation

Asynchronous Video: How the Tax System Works (to be posted)

Helpful Hint: Tax Incidence (to be posted)

Clausing, Kimberly. “Taxing the Rich.” *Econofact*, 27 Oct. 2020.
<https://econofact.org/taxing-the-rich>

Hoynes, Hilary. “The Success of the Earned Income Tax Credit.” *Econofact*, 8 May 2017.
<https://econofact.org/the-success-of-the-earned-income-tax-credit>

Cochrane, John H. “Economists and Taxes.” *The Grumpy Economist: John Cochrane’s Blog*, 27 Oct. 2017. <https://johnhcochrane.blogspot.com/2017/10/economists-and-taxes.html>

Nov 11: The Economics of Tax and Transfer Programs

Acemoglu, Daron. “Why Universal Basic Income Is a Bad Idea.” *Project Syndicate*, 7 Jun. 2019. <https://www.project-syndicate.org/commentary/why-universal-basic-income-is-a-bad-idea-by-daron-acemoglu-2019-06>

Lowrey, Annie. “Trump Should Just Give People Money.” *The New York Times*, The New York Times, 7 Jul. 2018. <https://www.nytimes.com/2018/07/07/opinion/sunday/trump-universal-basic-income.html>

Nov 18: Climate Change

Asynchronous Video: Background on Climate Change (to be posted)

Akerlof, George, et al. “Economists’ Statement on Carbon Dividends.” *The Wall Street Journal*, Dow Jones & Company, 16 Jan. 2019. <https://www.wsj.com/articles/economists-statement-on-carbon-dividends-11547682910>

Metcalf, Gilbert E. “With the Right Guiding Principles, Carbon Taxes Can Work.” *The Conversation*, 10 Jan. 2019. <https://theconversation.com/with-the-right-guiding-principles-carbon-taxes-can-work-109328>

Nov 25: Economics of Information: Adverse Selection

Oppel Jr., Richard A. “How Bettors in the Know Cashed In On ‘Game of Thrones’.” *The New York Times*, The New York Times, 21 May 2019. (spoiler alert!) <https://www.nytimes.com/2019/05/21/us/game-of-thrones-predictions-betting.html>

Dec 2: Economics of Information: Moral Hazard and Healthcare

Asynchronous Video: How Health Insurance Works (to be posted)