

# Principles of Microeconomics

ECON-AD 101

NYU AD: Spring, 2014

Professor Peter Rosendorff, Professor of Politics, NYU and NYU AD

Office hours: 2 - 4pm Monday and Wednesday and by appointment

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Class time: Monday and Wednesday 4:15 - 5:30pm, DTCN N-204

Credit Hours: 4

Prerequisites: None

Economics can be defined as the study of choice under conditions of scarcity. In microeconomics, we focus on the choices made by individual economic decision makers -- households, firms, workers, and the government -- and how these decision makers interact in markets. Our goal is to understand how each part of the market system works and how the parts fit together. We'll also apply this knowledge to a broad range of social and economic issues.

Students who complete this course will be able to:

- Define and analyze a variety of theoretical issues in modern microeconomics – such as markets, regulation, tariffs, and quotas.
- Develop a set of analytic tools to evaluate arguments based on **logic and evidence** rather than personal opinion or partisan preferences.
- Argue a perspective that is not historical or descriptive, but rather analytical and scientific.
- Apply theoretical foundations to current issues in areas such as trade, finance, and government.

## Course Texts

Krugman and Wells. *Microeconomics*, 3<sup>rd</sup> edition. Macmillan, 2012.

Aplia problem sets, completed and submitted online

Here is how to access Aplia:

1. Connect to <http://login.cengagebrain.com/>
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (**ER98-BZH4-74MY**) in the box provided, and click the *Register* button.  
**If you don't have an account**, click the *Create a New Account* button, and enter your course key when prompted: **ER98-BZH4-74MY**. Continue to follow the on-screen instructions.
3. **DO NOT PAY.** There may be a notice indicating you should; the invoice is in process with NYUAD finance.

Access to a digital version of the entire textbook is automatically included with Aplia. The Aplia course webpage is our course “home page.” Check it frequently for announcements, assignments, and course materials. I also have setup a course page on NYU Classes. This course

page will be the best place for you to access information about your grades on exams and in the course. You can access it through NYU Home.

## Requirements

In this class you will be expected to complete Aplia Problem sets. The Aplia problem sets, which you answer online, are worth 10% of your total grade. Aplia is completely unforgiving about late homework: it is not accepted, even if it is just one second late. After the deadline passes, any questions not answered are scored as zero. Check the Aplia site often for new due dates. Plan on doing all assignments at least 24 hours in advance, in case of computer problems. This semester, the deadlines for graded problem sets will generally be TBA, but other due dates might be needed on occasion.

To account for occasional internet problems, illness, or other emergencies, the two lowest-scored Aplia assignments (including scores of zero) are automatically dropped from your average... unless you miss one of the midterm exams – see below). Consider this an insurance option. Plan on doing all of the Aplia problem sets.

IMPORTANT NOTE: If you've used Aplia before, the system and the scoring methods have changed dramatically from previous semesters. The introductory Aplia problem set provides more info. FYI: The grading option for this course is the one called "Do No Harm." It's explained in the introductory problem set.

## Exams

There are two midterm exams (not cumulative) and a final exam (cumulative). The first midterm exam is scheduled for Monday, March 17th and the second midterm exam is scheduled for Wednesday, April 16th. The final exam is scheduled for XXXday, May XXX from XXX to XX a.m. in DTC NXXX. Exam questions are drawn from (1) class lectures; (2) study questions and previous exams; and (3) Aplia problem sets. In general, you will not be tested on textbook material unless it is also covered in one of these three ways. Any exceptions to this rule will be announced and posted well in advance of the exams.

## Grades

Grades on all assignments and the final course grade will be computed according to the following numerical scale. If a letter grade is given on an assignment, the corresponding highest numerical value will be given to that assignment for the computation of course averages.

Grade	Numerical Scale
A	93-100
A <sub>-</sub>	90-92
B <sub>+</sub>	87-89
B	83-86
B <sub>-</sub>	80-82
C <sub>+</sub>	77-79
C	73-76
C <sub>-</sub>	70-72
D <sub>+</sub>	67-69
D	63-66
F	0-62

Course grades will be composed of the following components (each component is described in detail below) with the weights associated:

Course Component	Weight
Attendance	5%
Aplia Problem Sets	10%
Two Midterm Tests	50% (25% each)
Final Exam	35%
TOTAL	100%

### Attendance

Regular attendance is expected. Absences are permitted if a student has an illness or a family has a serious illness or the student is required to attend an official university event. Students are expected to provide proof that an absence occurred for one of these reasons.

### Missed Exams, Etc.

Midterm exams: There are no makeup midterm exams. However, if you miss one midterm exam for any reason (including illness), then that exam's weight will be shifted to the remaining exams (those not yet taken), and only the lowest Aplia score will be dropped (i.e. only one will be dropped, not two) from your Aplia average.

If you miss both midterm exams, the second missed exam will receive a score of zero and all Aplia problem sets will count. (Serious personal problems, which require exceptions to normal class rules will be handled on a case-by-case basis with consultation with the Dean of Social Sciences).

Final Exam: If you have a documented serious illness or documented serious emergency that prevents you from taking the final exam, contact me ASAP, before the final exam. The Social Sciences Division will decide if an incomplete is warranted, in which case a makeup final will be given during the following semester. (Makeup exams will not be given later during finals week).