JOHNS HOPKINS UNIVERSITY
SCHOOL OF ADVANCED INTERNATIONAL STUDIES

Microeconomics - SA 300.700
Fall 2019 - Sections 3 - 4

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Class schedule
Section 3: Tuesday 8 - 10:30am, Rome 200,
Section 4: Tuesday 10:45am - 1:15pm, Rome 200,

Office hours
Friday 10am-12pm or by appointment.

Exam schedule
Midterm: October 15 in class.
Final: Dec 11, 9am-12pm.

Teaching Assistants
Teaching assistants will hold weekly tutorials, office hours, and review sessions before the midterm and the final exam. In the tutorials, the TAs will review lecture material, spend more time on numerical exercises than my lectures permit, and answer questions about the problem sets and exams. You are therefore strongly encouraged to attend the weekly tutorial. Three TAs will be helping both sections of the class:

- Sierra Janik (sjanik1@jhu.edu)
  Session: Thursday 4:45-5:45pm in Rome 102
  OH: Thursday 2-4pm in BOB 753

- Cristina Planter Riebeling (cplant1@jhu.edu)
  Session: Monday 4:45-5:45pm in Rome 200
  OH: Monday 6-8pm in BOB 753

- Nidale Zouhir (nzouhir1@jhu.edu)
  Session: Tuesday 4:45-5:45pm in Rome 203
  OH: Tuesday 6-8pm in BOB 753

Course description
Microeconomics is our entry-level graduate course intended to start you on your way to analyzing economic phenomena on your own. Students will learn how consumers, workers, and firms make

decisions while interacting with one another efficiently through markets. They will also learn about the different ways that markets can fail and some possible ways to correct these market failures. A central goal of this course is for students to understand the effects of incentives on the behavior of these agents and thereby on economic welfare. Topics include:

- Consumer choice and demand

- Production and cost

- Firms and market structure

- Strategic interactions between firms

- Economic policy and social welfare

- Market failure

Together with Macroeconomics, it constitutes the foundation for all other economics courses at SAIS. The course is taught at the intermediate level and uses graphs, algebra, and some differential calculus. Microeconomics is built up cumulatively. Do not skip class; lectures often serve as the foundation for subsequent lectures.

Prerequisites
High school algebra and facility with graphs are required. Knowledge of differential calculus is also helpful.

Office Hours and E-mail Policy
My regular office hours will be held in my office (BOB 707) on Fridays from 10am to 12pm. There may be a few exceptions that I will announce in class. In case you cannot attend during this time, please email me to schedule a meeting. I will do my best to respond to e-mails within 24 hours (48 hours during the weekend). I will not discuss grades or provide explanations over emails. You are expected to come to either my office hours or the teaching assistant's office hours for such matters.

Readings

I will not assigned a required textbook for that class. However, it can be helpful to use a textbook to help learning the material seen in class. In particular, I recommend three textbooks:

- *Microeconomics: Theory and Applications with Calculus*, 3rd or 4th Edition, **Jeffrey M. Perloff**, Pearson.
  Rigorous and intuitive treatment of each topic, with policy applications. My first choice.

- *Microeconomics*, 1st Edition, **Goolsbee, Austan, Steven Levitt, and Chad Syverson**, W.H.Freeman & Co Ltd.
  Students who would like to look at undergraduate micro class could refer to this book.

- *Intermediate Microeconomics, A Modern Approach*, 8th or 9th Edition, **Hal R. Varian**, W. W. Norton & Company, Inc.
  Popular microeconomics textbook, although slightly less structured than the two other ones.

Course Requirements

20% of your grade will be from problem sets. Students are encouraged to work together on the problem sets, but need to submit their own work. If two students hand in identical or similar enough write-ups, both problem sets will be assigned 0 point. Late submission of problem sets is not accepted without agreement on my side. There are altogether 4 problems (i.e., 5 points each toward your final grade). The problem sets are due in class on the following dates:

- Sept 24

- Oct 8

- Nov 5

- Nov 19

and will be posted at least one week before the due date.

80% of your grade will be from two in-class examinations. There will be one midterm exam and one cumulative final exam. To help you diversify risks, I will take the larger of the following two numbers as the score of your exam portion:

1. $20\% \times \text{Midterm} + 60\% \times \text{Final}$

2. $35\% \times \text{Midterm} + 45\% \times \text{Final}$.

Class attendance and participation will be considered in borderline cases.

If you have a disability that needs accommodation, please contact me no later than September 20th (Friday).

Grading Policy

No make-up for the midterm or final is scheduled. The only acceptable reasons for missing an exam are sickness or SAIS related travel. For the former case, you need to provide a note from your doctor documenting that you are unable to take the exam. For the latter case, you need to schedule a make-up exam with me a month in advance of the scheduled date at the latest. Check the dates of the exams carefully and do not enroll in this class if you have any conflict. If you miss an exam due to any other reason you will receive a zero on that exam.

Grades will be assigned on a curve and are not negotiable. To submit a petition for a re-grade, you must explain the reason for your appeal in detail in writing. This must be done within a week after the assignment or exam is returned. Any requests submitted after a week will not be considered. Note that when an exam is submitted for re-grade the entire exam will be re-graded (not just the problem in question) and hence it is possible to lose points.

The following table reports the grade distributions from previous semesters, as well as the distribution recommended by the International Economics program.

Table 1: Grade distribution from previous semesters (in percentage)

	A	**A-**	**B+**	**B**	**B-**	**C+**	**C**	**D**
Fall 2018 (4 sections, n=188)	27	23	17	15	12	4	1	0.5
Fall 2017 (3 sections, n=132)	30	24	22	11	10	2	2	0
Fall 2016 (2 sections, n=137)	22	28	18	12	10	5	4	1
Recommended	10-20	15-25	20-30	15-25	10-20	0-5	0-5	.

Course Information and Announcements

Information about the course, including the syllabus, instructions for assignments, lecture notes and any updates will be posted on the course web page on Blackboard (http://blackboard.jhu.edu). Please check Blackboard often. I will often use e-mail to make class-related announcements. Make sure you check your JHU e-mail account or have your emails forwarded to an account that you check frequently.

Updated September 4th, 2019