

Syllabus UGBA101A
Microeconomic Analysis for Business Decisions
Fall 2020

People

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Logistics

UGBA101A-01

Meeting Days: Tue/Thu
Meeting Time: 1400 - 1530
Classroom: Zoom

UGBA101A-02

Meeting Days: Tue/Thu
Meeting Time: 1530 - 1700
Classroom: Zoom

Discussion Sections

UGBA101A-101

Meeting Days: Fri
Meeting Time: 0800 – 0930
Classroom: Zoom

UGBA101A-102

Meeting Days: Fri
Meeting Time: 0930 – 1100
Classroom: Zoom

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UGBA101A-201

Meeting Days: Fri
Meeting Time: 1100 – 1230
Classroom: Zoom

UGBA101A-202

Meeting Days: Fri
Meeting Time: 1530 – 1700
Classroom: Zoom

Course Description

Microeconomics is the study of the economy at the level of customers, firms, and individual markets. It is essential as a tool for business decision-making as well as for general understanding of how markets work. Many of the concepts we will study are also key components for understanding macroeconomics. In this course, we will emphasize the applicability of the models to business management. Compared to a typical microeconomics course, there will be less emphasis on the theory and hard-core math.

Learning Goals

The overarching goal in the class is to learn how to think like an economist and apply that thinking in real-world settings. Economics provides a number of models, frameworks, and thinking approaches that are useful in guiding one to decisions about business, public policy, and in life whenever there are scarce resources and tradeoffs – which means all the time.

To that end, these are the learning goals that we hope you will take away with you by the end of the course:

- Recognize – Be able to look at a real-world problem and recognize which framework(s) will be useful to you in solving it.
- Translate – Be able to translate that problem into those economic frameworks.
- Solve – Be able to solve the problem.
- Decide – Be able to take your solutions and make decisions, recognizing the assumptions and limitations.

Course Materials

Copyright Notice

All slides, exam questions, sample questions, posts, article questions, and any original content not owned by other authors is the exclusive copyright of Todd Fitch and all rights are reserved. You may not

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copy these items except for use during the course and for your own personal use after the course has ended. You may not repost the material in any other forums nor share the material with others.

bCourses

bCourses will be used as a depository for materials where copyrights are not an issue, class communications, and grades.

Discussion Forums

We will use the discussion forums on Piazza mainly for you to post questions about course material that you might have. This is more effective and efficient than students emailing me and the GSI with the same question. I encourage you to answer other students' questions that are posted as well – explaining things to others is a great way to learn and solidify your understanding of a subject. Generally, the GSI or I will jump in if there hasn't been an answer after a couple of days or if the answers being posted are incorrect.

Textbook

Goolsbee/Levitt/Syverson, *Microeconomics*, 3e

- <https://www.macmillanlearning.com/college/us/product/Microeconomics/p/1319105564>
- ISBN:9781319105563 (Hardcover)
- ISBN:9781319105587 (Loose-leaf)

Be careful with your purchase. There are many different versions that you can buy and prices will vary. Other editions will likely be OK. However, if you purchase a different edition or an international version, it is your responsibility to ensure you are reading the correct sections.

Reader

We will be using a course reader that contains a number of cases, articles, and selected chapters from other books. These are available through Study.Net (www.study.net). Not all articles will specifically be discussed in class – some are provided for your entertainment and to get you to think about the real-world applicability of what we're learning in class. However, feel free to ask questions about any reading (or articles you find on your own) in class or through the class discussion board.

Zoom

We will be using Zoom for all class sessions, discussion sections, and office hours.

Except for office hours, Zoom sessions are recorded. Recordings will be available for two (2) weeks after they are posted and are deleted thereafter. If you do not attend class synchronously, you need to watch any session you miss within those two weeks.

Any "review videos" that are created will remain available the entire semester.

We will make frequent use of the Zoom Breakout Rooms. Since these are not recorded, you will miss out on the discussions if you are not attending synchronously. We will generally debrief though after

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these breakouts and since we will all be in the main “room”, the debriefs will be recorded. The same is true for discussion sections.

Prerequisites

Introduction to Economics (Econ 1) and basic calculus are required. You should feel comfortable working with graphs, algebra, and simple functions.

Class Policies

Attendance

Attendance is optional. However, you are responsible for content in the entire course, not just assigned readings or slide decks. If we discuss something during a class, it is “fair game” for being on an exam.

Time Zone

All times and days in this syllabus refer to Pacific Time (either PDT or PST as appropriate). If you are not in the Pacific time zone, it is your responsibility to translate dates and times to your local situation.

Late is late per the Pacific Time due date and time.

Communication

Email is by far the most effective way to reach me. My office number rings to my personal mobile phone, so it should only be used in the case of an extreme emergency.

For questions about course content, the discussion forum (above) is your first source.

Questions about course policies should be directed to me.

Group Work

For homework assignments and any ungraded problem sets, you may cooperate with other students or work in small groups. However, each student must submit his/her own work individually and you are individually responsible for understanding the material. Group work or collaboration is not permitted on any exams.

Class Courtesy

Since class and discussion sections are being conducted over Zoom, class courtesy takes a different form than for in-person courses.

Please adhere to the following norms:

- Attend in class-appropriate attire
- To the extent that your situation allows, do not attend laying down on the bed, couch, floor, *etc.*
- Have your video on at all times. If this is a problem because of internet bandwidth or for any other reason, you do not have to ask my permission to leave it off. You’re all adults and can

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decide what is best for your situation. If you can though, leave your video on. It's much nicer to see your smiling faces (yes, I know nobody REALLY smiles for an 8A class!) than a wall of names. This is true for the instructors and the students.

- Leave your microphone muted unless speaking.

Questions During Class

TBD

Exams

All exams are open note and open book. You may use any calculator you wish. More details on format and submission will be provided in bCourses Announcements.

Here is what is NOT allowed:

- You may not work with, consult with, or otherwise contact another student in the class, another person, or ANYONE else. Exams are individual efforts.
- You may not use an AI for help (*e.g.* Siri, Alexa).
- You may not use websites other than bCourses and our textbook site.

Violators will be referred to the appropriate Berkeley office.

Come Prepared

I will come prepared to lecture, so I expect you to come prepared for class too. This means reading the material before coming to class and being ready to participate in discussions.

Feedback

Feedback on the course is important to the success of learning. If something isn't working for you, let us know. It doesn't do you (or me) any good to wait until the formal review at the end of class to let me know what could be done better. Tell me or the GSI immediately. If you're worried, then leverage your class representatives to give anonymous feedback. Note that suggestions of "no homework, no exams, no reading" might make the workload less burdensome, but they're not really conducive to *learning* (although maybe good for your social life). So, feedback on how to improve your learning in the class is where you should focus.

Course Requirements & Grading

Homework (25%)

Homework will consist of short essay questions. You will *generally* have a minimum of one week to complete the assignment, although I may change that certain circumstances.

NB: Writeups for cases and articles that are discussed in class receive no credit if turned in after the due date/time.

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Exam I (15%)

Exam I is on Tuesday, September 29th.

Exam II (20%)

Exam II is on Friday, October 30th.

Applied Paper (5%)

You will write a short paper highlighting a concept from the course. Additional details will be posted.

Final Exam (35%)

The final exam is scheduled per Haas policies. For the 1400 Course, it is on Tuesday, December 15th, 1500 – 1800. For the 1530 Course, it is on Friday, December 18th, 1900 – 2200.

The exam will cover topics from the entire course, but will be weighted more toward the topics we covered after Exam II.

YOU MUST take the exam at the assigned day and time – you may NOT swap sections.

NOTE: If you do not take the Final Exam, you will receive an “F” in the course irrespective of what grade your score would otherwise give you.

Extra Credit

I will NOT provide “special projects” or other individual extra credit plans, so don’t ask. Any extra credit opportunities will be available to all students.

Grading

GradeScope

We will be using GradeScope for grading exams. There’s nothing for you to do on your end as we handle all of the administrative aspects. Exams I & II will be released to you through GradeScope as soon as we are done grading. The Final Exam will not be released until the beginning of the Spring semester.

Distribution

Once your raw course percentage is determined (per the weights above), your relative position within the class is also determined. The Haas School has a maximum average across all students allowed for the course and our class average will be at or below that maximum. I do “curve” the overall grades in the class, again subject to the Haas policy. And, I have no problem giving students a D or failing them if their work is substandard. There is no “coasting” in my class – you’ve been warned.

NB: It will be difficult to give you an exact determination of your letter grade in class along the way, as the class is graded and curved as a whole, not on individual assignments. I will do my best to give you approximate letter grade ranges as we go so that you can have a sense for where you stand.

Grading Essays

Your answers are graded solely on their content and not their intent. We grade based on what you wrote, not what you “meant to say”. Further, if an answer is ambiguous or could be interpreted in multiple ways, then it’s incorrect.

Rambling or writing down everything you know in the hopes of possibly getting the right answer will be obvious and will receive poor grades. Similarly, it is not our responsibility to decipher your handwriting – if it’s illegible, you’ll get a zero for the question.

Grading Complaints

We take great care in grading exams. If you believe that there has been an error in the GRADING of your exam, here are the steps you must follow.

1. Within 7 days of the time that exams are released in GradeScope, you must submit a regrade request through GradeScope. Any request for reconsideration must be accompanied by an explanation of why we graded your answer incorrectly. Adding new information generally means you did not adequately explain your answer to begin with. If your answer is unclear, then it's incorrect. We will not respond to requests sent through email.
2. We will NOT reconsider the point allocations. That's my call, so questioning why an answer received a deduction beyond what you think is fair or appropriate is a non-starter.
3. We reserve the right to re-grade your entire exam, not just the question(s) mentioned in your re-grade request. Scores on any question can be changed—increased or decreased. Therefore, it is possible that you could wind up with fewer points at the end of the re-grade than you had originally.

Exams are not just assessment tools, they are also learning tools. I hope you will learn from the exams. I encourage you to talk with your GSI or with me about what concepts you missed or were confused on so that we can help you be clear on the material. Just remember that the reason for the conversation is not about changing points, it’s about helping you understand the material.

Gradebook

Grades are posted on bCourses and it is your responsibility to ensure they are correct. If there is an error in the recording of a score, NOTIFY THE GSI IMMEDIATELY: DO NOT wait until the end of the course to give us a list of assignments that have the incorrect scores listed. **I will not correct incorrect grades after RRR week!**

Course Outline

This is the outline for the semester. I reserve the right to adjust readings and topics as necessary to accommodate the pace of the class as well as to incorporate current events.

(Continued on next page)

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Topic	Date	Weekday	Type	Readings
Intro	27-Aug-20	Thu	LEC	GLS 1.1 – 1.2
Supply & Demand Refresher	28-Aug-20	Fri	DISC	GLS 2.1 - 2.4
Government Interventions	1-Sep-20	Tue	LEC	GLS 2.5
Government Interventions	3-Sep-20	Thu	LEC	GLS 3.1 – 3.6
	4-Sep-20	Fri	DISC	
Consumer Preferences	08-Sep-20	Tue	LEC	GLS 4.1 - 4.5
Consumer Preferences	10-Sep-20	Thu	LEC	
	11-Sep-20	Fri	DISC	
Demand Curves	15-Sep-20	Tue	LEC	GLS 5.1 - 5.5
Demand Curves	17-Sep-20	Thu	LEC	
	18-Sep-20	Fri	DISC	
Uncertainty	22-Sep-20	Tue	LEC	GLS 14.4 - 14.5
Uncertainty	24-Sep-20	Thu	LEC	
	25-Sep-20	Fri	DISC	
Exam I	29-Sep-20	Tue	Exam	
Production	01-Oct-20	Thu	LEC	GLS 6.1 - 6.7
	02-Oct-20	Fri	DISC	
Production	06-Oct-20	Tue	LEC	
Costs	08-Oct-20	Thu	LEC	GLS 7.1 - 7.7
	09-Oct-20	Fri	DISC	
Costs	13-Oct-20	Tue	LEC	
Competitive Markets	15-Oct-20	Thu	LEC	GLS 8.1 - 8.6
	16-Oct-20	Fri	DISC	
Competitive Markets	20-Oct-20	Tue	LEC	
Monopoly Power & Regulation	22-Oct-20	Thu	LEC	GLS 9.1 - 9.7
	23-Oct-20	Fri	DISC	
Monopoly Power & Regulation	27-Oct-20	Tue	LEC	
Review	29-Oct-20	Thu	LEC	
Exam II	30-Oct-20	Fri	Exam	
Pricing	03-Nov-20	Tue	LEC	GLS 10.1 - 10.4
Pricing	05-Nov-20	Thu	LEC	
	06-Nov-20	Fri	DISC	
Game Theory	10-Nov-20	Tue	LEC	GLS 12.1 - 12.5

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Topic	Date	Weekday	Type	Readings
Oligopoly & Monopolistic Competition	12-Nov-20	Thu	LEC	GLS 11.1 - 11.7
	13-Nov-20	Fri	DISC	
Oligopoly & Monopolistic Competition	17-Nov-20	Tue	LEC	
Externalities	19-Nov-20	Thu	LEC	GLS 17.1 - 17.4
	20-Nov-20	Fri	DISC	
Externalities	24-Nov-20	Tue	LEC	
	26-Nov-20	Thu	Holiday	
	27-Nov-20	Fri	Holiday	
Information Economics	01-Dec-20	Tue	LEC	GLS 16.1 – 16.4
Information Economics/Wrap-up	03-Dec-20	Thu	LEC	
	04-Dec-20	Fri	DISC	
	08-Dec-20	Tue	RRR	
	10-Dec-20	Thu	RRR	
	11-Dec-20	Fri	RRR	
	15-Dec-20 18-Dec-20	Tue Fri	FINAL	1400 Class: 1500 – 1800 1530 Class: 1900 - 2200

Additional Reading

The Real World

You're going to need to pay attention to what's going on in the world. Current events are fair game for homework questions, quizzes, discussions, and exams.

News Articles, Blogs, Etc.

There are a number of great resources available. If you find others, please share.

To keep up with The Real World, I suggest the WSJ, The Financial Times (the "FT" if you want to be cool), and The Economist, although there are other decent sources.

You may find the following resources helpful and interesting:

- www.wsj.com – The website for the Wall Street Journal
- www.economist.com – The website for The Economist magazine.
- www.ft.com – The Financial Times website.
- <http://baselinescenario.com> - Has many "beginner" topics and current events.

Additional Optional Reading

Economics for Dummies, ISBN-13: 9780470879481

If it's been a while since you took an economics class, then this is a good refresher. Concentrate on the micro chapters.

Animal Spirits, ISBN-13: 9780691145921

A fun read and gives good insights into consumer behavior.

The Invisible Hook, ISBN-13: 978-0-691-15009-3

Clearly illustrates some basic economic concepts with an interesting subject set – pirates!

Campus Policies

ACCOMMODATION OF RELIGIOUS CREED

In compliance with Education code, Section 92640(a), it is the official policy of the University of California at Berkeley to permit any student to undergo a test or examination, without penalty, at a time when that activity would not violate the student's religious creed, unless administering the examination at an alternative time would impose an undue hardship that could not reasonably have been avoided.

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Requests to accommodate a student's religious creed by scheduling tests or examinations at alternative times should be submitted directly to the faculty member responsible for administering the examination by the second week of the semester.

Reasonable common sense, judgment and the pursuit of mutual goodwill should result in the positive resolution of scheduling conflicts. The regular campus appeals process applies if a mutually satisfactory arrangement cannot be achieved.

The link to this policy is available in the Religious Creed section of the Academic Calendar webpage:
<http://registrar.berkeley.edu/DisplayMedia.aspx?ID=Religious%20Creed%20Policy.pdf>

CONFLICTS BETWEEN EXTRACURRICULAR ACTIVITIES AND ACADEMIC REQUIREMENTS

The Academic Senate has established Guidelines Concerning Scheduling Conflicts with Academic Requirements to address the issue of conflicts that arise between extracurricular activities and academic requirements. They specifically concern the schedules of student athletes, student musicians, those with out-of-town interviews, and other students with activities (e.g., classes missed as the result of religious holy days) that compete with academic obligations. The guidelines assign responsibilities as follows:

- It is the instructor's responsibility to give students a schedule, available on the syllabus in the first week of instruction, of all class sessions, exams, tests, project deadlines, field trips, and any other required class activities.
- It is the student's responsibility to notify the instructor(s) in writing by the second week of the semester of any potential conflict(s) and to recommend a solution, with the understanding that an earlier deadline or date of examination may be the most practicable solution.
- It is the student's responsibility to inform him/herself about material missed because of an absence, whether or not he/she has been formally excused.

The link to the complete guidelines is available on the Academic Senate website:
<http://tinyurl.com/schedconflictguidelines>.

A useful checklist to help instructors and students comply with the guidelines is available on the Center for Teaching and Learning website:

<http://teaching.berkeley.edu/checklist-scheduling-conflicts-academic-requirements> .

READING, REVIEW, RECITATION (RRR) WEEK

In Fall 2009, the campus instituted a Reading, Review, Recitation (RRR) period before final exams. For the coming semesters, please keep these dates in mind:

RRR Week is intended to provide students time to prepare for exams, to work on papers and projects, and to participate in optional review sessions and meetings with instructors. Presentations of capstone projects, oral presentations, and performances are permitted, although flexibility in scheduling may be required to accommodate students' individual schedules. The introduction of new material is not

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permitted. Mandatory exams or quizzes and other mandatory activities are also not permitted, with some very limited exceptions (capstone presentations, for example).

Detailed, updated guidelines on permissible organized activities during the RRR week are available at <http://registrar.berkeley.edu/RRRFAQ.html>.

In addition, the Center for Teaching and Learning has prepared some suggestions on making RRR week productive for instructors and students <http://teaching.berkeley.edu/ideas-rrr-week> . If you have tips or ideas you would like to have added to this page, please contact the Center for Teaching and Learning teaching@berkeley.edu .

Students with Disabilities

Students with disabilities seeking academic accommodation in this course need to promptly notify the instructor by providing a Letter of Accommodation from the Disabled Students Program. Notice of accommodation later than three weeks may result in an inability to timely provide accommodations.

Students with disabilities granted extended time on examinations will be scheduled to start exams at the same time as other students unless there are extenuating circumstances such as another exam. Failure to notify me of such a conflict within three weeks of the start of the semester may mean that an examination cannot be timely rescheduled.

Information about special examination room accommodations will be provided via email a week before the exam is scheduled. Please immediately contact your instructor if you have not received an email with detailed examination accommodation information no later than three business days prior to the date the course examination is scheduled.

Academic Integrity/UC Berkeley Honor Code

For further information see: www.asuc.org/honorcode/

The student community at UC Berkeley has adopted the following Honor Code:

“As a member of the UC Berkeley community, I act with honesty, integrity, and respect for others.” The hope and expectation is that you will adhere to this code.

Collaboration and Independence: Reviewing lecture and reading materials and studying for exams can be enjoyable and enriching things to do with fellow students. This is recommended. However, unless otherwise instructed, homework assignments are to be completed independently and materials submitted as homework should be the result of one’s own independent work.

Cheating: A good lifetime strategy is always to act in such a way that no one would ever imagine that you would even consider cheating. Anyone caught cheating on a quiz or exam in this course will receive a failing grade in the course and will also be reported to the University Center for Student Conduct. In

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order to guarantee that you are not suspected of cheating, please keep your eyes on your own materials and do not converse with others during the quizzes and exams.

Plagiarism: To copy text or ideas from another source without appropriate reference is plagiarism and will result in a failing grade for your assignment and usually further disciplinary action. For additional information on plagiarism and how to avoid it, see, for example:

<http://gsi.berkeley.edu/teachingguide/misconduct/prevent-plag.html>

Academic Integrity and Ethics: Cheating on exams and plagiarism are two common examples of dishonest, unethical behavior. Honesty and integrity are of great importance in all facets of life. They help to build a sense of self-confidence, and are key to building trust within relationships, whether personal or professional. There is no tolerance for dishonesty in the academic world, for it undermines what we are dedicated to doing – furthering knowledge for the benefit of humanity.

Your experience as a student at UC Berkeley is hopefully fueled by passion for learning and replete with fulfilling activities. And we also appreciate that being a student may be stressful. There may be times when there is temptation to engage in some kind of cheating in order to improve a grade or otherwise advance your career. This could be as blatant as having someone else sit for you in an exam, or submitting a written assignment that has been copied from another source. And it could be as subtle as glancing at a fellow student's exam when you are unsure of an answer to a question and are looking for some confirmation. One might do any of these things and potentially not get caught. However, if you cheat, no matter how much you may have learned in this class, you have failed to learn perhaps the most important lesson of all.