

ECON 1 : Introductory Microeconomics

Summer 2022 Syllabus

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1 Purpose

For all interested students as well as prospective economics majors. Examines how markets allocate resources in different kinds of economies. Topics include competitive markets, monopoly, financial markets, income distribution, market failures, the environment, and the role of government.

2 Learning Objectives

1. To understand how people react to incentives and make consumption and production choices
2. To be able to demonstrate knowledge of the laws of supply and demand and equilibrium
3. To be able apply the supply and demand model to analyze responses of markets to external events

3 Instructor Contact

1. Email: jyc@ucsc.edu
2. Office hours: Tuesdays and Thursdays 12:30 p.m.- 1:30 p.m. or email me to set up an appointment
3. TA: TBA
4. Help sessions and office hours: TBA

4 Important Dates

Drop: Monday, June 27 (tuition reversal)

Request for W: Sunday, July 10 (NO tuition reversed)

For all dates and deadlines, including change of grade option (P/NP) and grades due, here is the summer academic calendar: <https://summer.ucsc.edu/studentlife/index.html>

For questions about dropping, requesting a W grade for a course, or withdrawing from the summer quarter, email summer@ucsc.edu.

5 Course Materials

- No required textbook
You will mostly use the lecture slides and your own notes, but in case you need a reference for more illustrations of concepts, you can get any used, old-version microeconomics textbooks. I highly recommend Cowen and Tabarrok's *Modern Principles*, but any introductory economics will do. Economic principles don't change over time. Another option is Openstax. It has free downloadable textbooks.
- Required Book Project books
Choose one from the following three books:
 1. *Shoe Dog* by Phil Knight
 2. *Pour Your Heart Into It* by Howard Schultz
 3. *Becoming Steve Jobs* by Brent Schlender and Rick Tetzeli

6 Grading

You are evaluated by attendance, problem sets, exams, and a book project.

6.1 Attendance

10% of your grade. It is given to you upfront. I take attendance at the beginning of every lecture (two lectures on one meeting day). Everyone has ONE free pass, no excuse needed. After that, if you have an unexcused absence, 1% of your grade will be docked.

6.2 Problem Sets

20% of your grade. There are 9 problem sets due at the beginning of the first lecture on the due day. Each problem set is 2% of your grade. There is another 2% bonus points for turning in all 9 problem sets on time. Problem sets are not graded, but collected. Answers will be posted during discussion sessions or on the morning on due days.

Although problem sets are not graded, conspicuous lack of efforts is a valid reason to dock points. You want to work on the problem sets hard anyway. Exam questions are similar to those in the problem sets.

6.3 Exams

60% of your grade. There are three exams. Detailed schedule is posted on Canvas. Each exam is 20% and lasts for 90 minutes. If you need accommodations, contact DRC.

6.4 Book Project

10% of your grade. Read one book picked from the list. After reading the book, write free responses to prompts posted on Canvas. We will also use the last meeting to discuss the books, especially the lessons you learn and the applications of economics in the book you choose.

7 Canvas

Canvas is where you get the schedule and assignments.

8 DRC Accommodations

The Disability Resources Center reduces barriers to inclusion and full participation for students with disabilities by providing support to individually determine reasonable academic accommodations. If you have questions or concerns about exam accommodations or any other disability-related matter, please contact the DRC office at 831-459-2089 or drc@ucsc.edu.

9 Academic Dishonesty

Academic integrity is the cornerstone of a university education. Academic dishonesty diminishes the university as an institution and all members of the university community. It tarnishes the value of a UCSC degree. All members of the UCSC community have an explicit responsibility to foster an environment of trust, honesty, fairness, respect, and responsibility. All members of the university community are expected to present as their original work only that which is truly their own. All members of the community are expected to report observed instances of cheating, plagiarism, and other forms of academic dishonesty in order to ensure that the integrity of scholarship is valued and preserved at UCSC. In the event a student is found in violation of the UCSC Academic

Integrity policy, he or she may face both academic sanctions imposed by the instructor of record and disciplinary sanctions imposed either by the provost of his or her college or the Academic Tribunal convened to hear the case. Violations of the Academic Integrity policy can result in dismissal from the university and a permanent notation on a student's transcript. For the full policy and disciplinary procedures on academic dishonesty, students and instructors should refer to the Academic Integrity page at the Division of Undergraduate Education.

10 Title IX

The university cherishes the free and open exchange of ideas and enlargement of knowledge. To maintain this freedom and openness requires objectivity, mutual trust, and confidence; it requires the absence of coercion, intimidation, or exploitation. The principal responsibility for maintaining these conditions must rest upon those members of the university community who exercise most authority and leadership: faculty, managers, and supervisors. The university has therefore instituted a number of measures designed to protect its community from sex discrimination, sexual harassment, sexual violence, and other related prohibited conduct. Information about the Title IX Office, the online reporting link, applicable campus resources, reporting responsibilities, the UC Policy on Sexual Violence and Sexual Harassment, and the UC Santa Cruz Procedures for Reporting and Responding to Reports of Sexual Violence and Sexual Harassment can be found at titleix.ucsc.edu. The Title IX/Sexual Harassment Office is located at 105 Kerr Hall. In addition to the online reporting option, you can contact the Title IX Office by calling 831-459-2462.