

# Econ 202: Introduction to Microeconomics

Prof. Scott Ogawa; Northwestern University; 2023 Spring Tue/Thu 3:30 - 4:50 pm; Harris 107

## Course Goals:

- (1) Provide a fruitful exposure to the current economic paradigm.
- (2) Gain deeper intuition for economic concepts, including *supply and demand*, *elasticity*, *gains from trade*, *public goods*, *common resources*, *externalities*, *labor markets*, *monopoly*, *monopolistic competition*, and *game theory*.
- (3) Improve your numeracy and problem-solving skills.

There is no textbook to buy in this class! (Find link to readings on Canvas page.) However, you are very much expected to read the chapters that we provide.

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| Week 1 | Supply and Demand; Surplus/Welfare   | Zoom Wed, lecture Thu, no section.   |
| 2      | Market Interventions; Elasticity   |                                      |
| 3      | Costs Curves and Perfect Competition   |                                      |
| 4      | Gains from Trade   | <b>Midterm 6:30 pm, Wed, Apr 19</b>  |
| 5      | Externalities and Public Goods; Taxes  |                                      |
| 6      | Factors of Production  |                                      |
| 7      | Monopoly; Monopolistic Competition   |                                      |
| 8      | Game Theory; Oligopoly and Monopolistic Competition  | <b>Midterm 6:30 pm, Wed, May 17</b>  |
| 9      | Game Theory; Interest Rates  |                                      |
| 10     | Reading week   | Review class Tue, May 30             |
| 11     | If you miss this exam for any reason then you will need to take the final exam during finals week in a subsequent quarter. | <b>Final Exam Thu, Jun 8, 3-5 pm</b> |

**People and Contact Info** (please just email directly; do *not* bother with Canvas Inbox)

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## Grades

Grades will either be based on a percentage (>93.3% is A, >90% is A-, etc) or a curve typical of economics courses (in this course, median set to a B), *whichever is higher for you*. Passing grades (C- or better) will also depend on other factors, including whether you submit all of the problem sets and take all of the exams.

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| <p><b>Exams (90%-100%)</b></p> <p>Your exam percentage will be based on “highest three” exams, where the final counts double: If you do well on your final, it will count for two thirds, while your best midterm will count for one third; If you do poorly on the final, then the three exams will count equally. This means that <b><i>you can simply not show up for a midterm</i></b>, though this is a risky strategy that we do not advise (<u>and you need to email 24 hours in advance with an explanation</u>).</p> <p>However, if something comes up (such as illness, funeral, or job interview) it will be up to you to decide whether missing a midterm is worth it. (<a href="#">details</a>)</p> | <p><b>Assignments (0%-10%)</b></p> <p>There will be weekly problem sets that you will submit remotely <u>midnight MONDAY</u>, though you will be highly encouraged to get started (and even finish) on Friday. <b><i>For each assignment you will either receive the assignment percentage or your exam average, whichever is higher.</i></b> This means you can simply not submit, with minimal impact on your overall percentage. We hope this gives you an incentive to complete the problem sets, without burdening you during busy weeks. You can work and submit some questions in groups of up to 3, though you may be asked to submit some questions individually. (<a href="#">details</a>)</p> | <p><b>Participation</b></p> <p>Participation may matter, especially if you score in the bottom half of the grade distribution. You do not need to prove insight or passion; instead, we want to acknowledge students that remain engaged. Please just do your best to make sure the TA’s and professor know who you are (or recognize your photo), recall you showing up to stuff, and generally feel that you have been a good classmate. We may bump your grade down if we did not recognize you at all, or if we recall chronic tardiness or other behavior that does not contribute to an environment of learning (including persistent device usage, even in the designated areas of the lecture room).</p> |
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### Resources and Other Info:

- **Sections:** Weekly section is not required but strongly encouraged. It is designed to help you prepare for upcoming problem sets and exams.
- **Office Hours:** Look for details about Office Hours on the Canvas homepage. Subject to change based on student usage and needs. Hopefully a mix of in-person, Zoom, and hybrid (depending on what works best for you).
- **Screens:** I strongly encourage you to take notes by hand. If you want to take notes on your computer: *users must sit in a designated part of the room*. Also, part of the room will be designated for “responsible phone use” while another part will be designated “zero tolerance.” All this is subject to change. More generally, please help me and your classmates figure out how to stay focused while in class.
- **Regrades:** If you have a regrade request, please *write out your request via a link online*. Generally the original ruling stands: Requests centered on difficult (and unfortunately somewhat subjective) partial-credit decisions will not get points back (i.e. there must be clear evidence to overturn the “call on the field”). Your regrade request needs to point out a *mistake or oversight*, not just an honest disagreement about partial credit. We promise to be as consistent and fair as possible, and to take every request seriously; we thus ask that you not abuse this process. Please try to submit requests within one week of receiving a score.
- **University Policies:** Finally, all expectations of you [here](#) apply. Let me emphasize (1) that you should not make any unauthorized recording and (2) don’t just not cheat: if you become aware of anything or have concerns, please let me know (with no expectation that you name names).
- **ChatGPT on Problem Sets:** As we are still figuring all this out, there is a special deal for 2023 Spring: You are free to use it so long as you email me concurrently (i.e. upon submission) that you used generative AI to produce answers to the problem set. If you email in this way, you are totally good. On the other hand, if we determine you used generative AI without letting us know then standard procedures will be followed.