

Economics 100A: Intermediate Microeconomics

Summer 2021

Instructor: Thiago de Lucena

Contact Info:

Thiago de Lucena (tcoelho@ucdavis.edu)

Department of Economics

Email Policy:

I promise to reply to all questions within 48 hours. If possible, check FAQ before sending questions.

Office Hours:

Wednesday 11.40 A.M. to 1.40 P.M. PST (Online)

Course Meets:

MTW 10.00-11.40 AM Lectures will be recorded. Presence is not required but HIGHLY encouraged.

Teaching Assistants:

Sean Kim (snkim@ucdavis.edu)

Office Hours: TBD

Description:

The goal of this course is to develop an understanding of the basic tools of microeconomics and an appreciation for what can (and cannot) be accomplished with these tools. We will cover basic models of individual and firm behavior, and analyze market outcomes under perfect competition.

Prerequisites:

To enroll in this class you need to have taken Econ 1A & 1B; and Mathematics 16A-16B or 21A-21B and earned a grade of a C- or better in each course. Calculus will be used in this class. It is essential that you be comfortable with mathematical functions and basic algebra to complete this course satisfactorily.

Lectures: Lectures will take place live during the above mentioned lecture time. Part of the lectures was pre-recorded, and every lecture will be an hybrid system where I interact with the pre-recorded material, commenting, asking questions and eventually explaining concepts that the online version of myself didn't explain well enough. Presence is not required but HIGHLY encouraged.

Textbook:

The optional textbook for the course is Microeconomics: Theory and Applications with Calculus, by Jeffrey Perloff.

Grades:

Grades for the course will be based on two homework assignments, two midterm exams, and a final exam. In case this help students, the average GPA for the class will be 2.7 (B-). Students will have one week after any graded work is returned to raise any issues about grading. Requests for regrading must be made in writing and cite the specific reasons that reconsideration of a grade is warranted. Clerical errors can be brought directly to me or the TAs.

Homeworks*Problem Sets*

There will be four Problem Sets, due every week on sunday, except post each exam week. They are intended to motivate you to practice the course materials. If you practice, you will

likely do well in this course. Solutions will be posted very soon after, so no late homework assignments are accepted. Problem Sets will be done on pen and paper, scanned and uploaded to Canvas. Your lowest homework will be dropped. Problem sets are individual.

Lecture Notes

You will also have to hand in fill-in lecture notes. They are due before each class, these assignments are designed to be quick and simple, yet, to also make sure you have acquired the minimum knowledge necessary for me to continue with the course. This type of assignment will be graded on completeness and your lowest three grades will be dropped.

Exams

Exams will account for 70% of your grade. The Final exam will be cumulative and more challenging than the midterms. Midterm will be worth 35%. The Final is worth 35%. The homeworks are worth a combined 30% (10 % lecture notes, 20 % problem sets). Exams will be open book, open notes. Final and midterm format will be the same: 4 open questions, with one of them coming straight from lecture notes (very easy), two of them being VERY SIMILAR to problem sets (easy), and one challenging question that will be different from problem sets. Exam will take place during lecture time. I understand that the time may not be convenient to people in different time zones but giving a broad window of time for students to do the exam leads to a increase in probability cheating.

Make-up Exams

If you miss the midterm due to illness, the weight of that midterm is transferred to your final. I will do this automatically, you don't need to any justification. If you miss the final due to illness or other serious reason, you will need a doctor's note or a irrefutable proof of your justification. I will analyze your claim and investigate your story. Conditional on your story being indeed true, I will be happy to concede you a make up final. I assure you the Final will be more difficult and more comprehensive than any midterm, so intentionally

missing a midterm is not in your interest.

Joining the course late

In case you join the course late you will have seven days to hand in past assignments. Recorded lectures are available online and all the information required for the course is in this syllabus and on lecture 1.

Important Dates

PSI Due: Sunday, June 27th, 2021 11.59 PM PST

PSII Due: Sunday, July 4th, 2021 11.59 PM PST

Midterm (35%): Wednesday, July 7th, 10-11.40 AM PST

PSIII Due: Sunday, July 18th, 2021 11.59 PM PST

PSIV Due: Sunday, July 25th, 2021 11.59 PM PST

Final (35%): Wednesday, July 28th, 10-11.40 AM PST

If you cannot make these exam times for any reason, you should not register for this course. No alternative arrangements are possible for the exams.

Class Schedule ¹

Lecture #1: June 21st - Introduction

Lecture #2: June 21nd - Preferences (Perloff Chapter 3)

Lecture #3: June 23rd - Budget Sets (Perloff Chapter 3)

Lecture #4: June 28th - Consumer's Choice (Perloff Chapter 3)

Lecture #5: June 29th - Demand (Perloff Chapter 4)

Lecture #6: June 30th - Price Changes (Perloff Chapter 4)

Lecture #-: July 5th - No Lecture, holliday.

Lecture #7: July 6th - Flexible/Review Lecture

Lecture #8: July 7th - **MIDTERM**

Lecture #9: July 12th - Production (Perloff Chapter 6)

Lecture #10: July 13th - Costs (Perloff Chapter 7)

Lecture #11: July 14th - Competitive Markets (Perloff Chapter 8)

Lecture #12: July 19th - Competitive Markets Long Run (Perloff Chapter 8)

Lecture #13: July 20th - Applications of Competitive Model (Perloff Chapter 9)

Lecture #14: July 21st - General Equilibrium I (Perloff Chapter 10)

Lecture #15: July 26th - General Equilibrium II (Perloff Chapter 10)

Lecture #16: July 27th - Flexible/Review Lecture

Lecture #17: July 28th - **FINAL**

¹Subject to changes