

ECON 11: MICROECONOMIC THEORY

Fall 2019

Instructor:	Chris Surro	Time:	MW 3:30-4:45
Email:	csurro@gmail.com	Place:	Fowler A103B
Office Hours:	Tuesday 1-3 in Bunche 2173		

Course Webpage:

<https://moodle2.sscnet.ucla.edu/course/view/19F-ECON11-2>

Goal of the class:

This class will introduce you to many of the most important tools used in economics. The first half of the class will focus on theories of consumer choice and the development of the demand side of the economy. In the second half, we will develop the supply side and the concept of general equilibrium. By the end of the class, you should be equipped with the necessary skills to approach economic questions in a rigorous way.

Course Materials:

No textbook is required for this class. All necessary material will be presented in the lecture and in online notes.

I will post a set of typed notes as well as any slides/written notes we cover in lecture

If you want a reference, most of the concepts in the class will be covered in *Microeconomic Theory* by Walter Nicholson and Christopher Snyder, but you do not need to buy the book

Grading Policy:

Your grade for the class will be based on the following components:

Midterm: 120 points (or 0 points if you do better on the final than the midterm)

Final: 180 points (or 300 points if you do better on the final than the midterm)

Problem Sets: 10 points each (max 60) (optional)

Quizzes: 3 points each (max 40) (optional)

Only the final is required. Any points earned on quizzes or problem sets will be added to both the numerator and the denominator of your final points total. For example, if you scored 75% on both exams you would earn 225/300 points. Getting maximum points on problem sets and quizzes would then earn you an additional 100 so your final score would be 325/400 = 81.25%

Important Dates:

Midterm	10/30
Veteran's Day (No Class)	11/11
Final Exam	12/9

Graded Material:

Midterm: The midterm will cover everything covered in lecture during the first 5 weeks. It will be in class on Wednesday, October 30th

Final: The final will cover all material covered in lecture (cumulative). It will be held from 8am-11am on Monday, December 9th. Location is TBD

Quizzes: Following each lecture there will be a short quiz posted online for you to complete. The goal of these quizzes is for me to see how well you understood the topics in lecture. Although you are welcome to use any resources you want to take the quiz, they will be graded only on participation so I recommend treating them as closed note mini exams to test your own understanding of concepts after reviewing the material in each lecture. These questions will focus more on the conceptual parts of lecture and less on problem solving

Problem Sets: Every week after Wednesday's class I will give you a couple problems to solve. To get credit for these questions you need to submit a scanned written solution on CCLE by Sunday night (11:59pm). You will not be graded on getting the answer right as long as it is clear you made an effort to solve. Even if you can't completely solve it through, writing down the relevant definitions from class and going as far as you can in the calculation will still give full credit.

TA Sections:

TAs will go over the problem set from the previous week

Attendance is not required but is highly recommended. I will try to do some examples in class, but you will do best in this course if you have repeated exposure to the different types of problems.

You are welcome to attend a TA section other than the one you are officially enrolled in, but check with the TA first to make sure it's ok with them

Campuswire and Email Policy:

Please do not send me emails about class material

Instead, we will use a free service called Campuswire (more details in the first class)

This service allows you to see questions asked by your classmates and prevents me from answering the same question many times

Exam Policies:

No make up exams will be offered

You must bring your Bruin ID with you to the exam

Calculators (including graphing calculators) are allowed and recommended

Use of any other electronic devices will not be allowed

Academic Integrity:

Please refer to the University of California's policies on academic integrity

<http://www.deanofstudents.ucla.edu/Academic-Integrity>. Any cheating, plagiarism, or other violations of academic integrity will be reported to the Office of the Dean of Students.

Tentative Course Outline:

Week	Dates	Topic
1	9/30	Introduction and Math Review
	10/2	Math Review
2	10/7	Consumer Choice and Utility Maximization
	10/9	Consumer Choice and Utility Maximization
3	10/14	Special Utility Functions
	10/16	Expenditure Minimization
4	10/21	Income and Substitution Effects
	10/23	Income and Substitution Effects
5	10/28	Midterm Review
	10/30	Midterm
6	11/4	Production Functions
	11/6	Cost Minimization
7	11/11	No Class (Veteran's Day)
	11/13	Profit Maximization
8	11/18	Firms
	11/20	General Equilibrium
9	11/25	General Equilibrium
	11/27	TBD
10	12/2	General Equilibrium
	12/4	Final Review
Finals	12/9	Final (8am-11am)