

# Econ 310-2: Intermediate Microeconomics II

Prof. Scott Ogawa, Northwestern University (Central time zone); 2020 Fall, all via Zoom

## Weekly schedule

Monday 5:00 pm: Submit problem set (and feedback form)

Tuesday 4:20 pm: Partner **worksheet** (and feedback form). 5:00-5:40: Required lecture.

Wednesday 8:00 am or 5:20 pm: Individual Test (then solutions)

Thursday 4:20 pm: Partner **worksheet** (and feedback form). 5:00-5:40: Required lecture.

Friday 5:00 pm: Check-in assignment; contact problem set group.

Sat/Sun: Work on problem set with group (use 5:00 pm either day as default time to meet)

## Course Goals:

- (1) Improve abstract reasoning, especially as it relates to the economic topics listed below.
- (2) Develop tools used to predict outcomes in both *strategic* and *market* settings.
- (3) Gain deeper intuition for economic concepts, especially *efficiency* and *equilibrium*.
- (4) Practice problem solving, including both formal logic and numeric calculation.

Week 0	Intro class Thursday (limited content)	No tests or <b>worksheet</b>
1	Social choice: Pareto Efficiency	Tuesday is Sep 22
2	Social choice: Arrow and Utilitarianism	Sep 29
3	Uncertainty, Expected Utility, and Game Theory	Oct 6
4	Game Theory: Simultaneous and Sequential; Cournot and Stackelberg	Oct 13
5	Game Theory: Auctions	Oct 20
6	Externalities, Mechanism Design, and VCG	Oct 27
7	General Equilibrium: The Edgeworth Box	Nov 3
8	General Equilibrium: Welfare Theorems	Nov 10
9	Adverse Selection	Nov 17
10	Make-up class (if needed), or optional review; Tuesday only	Thanksgiving, no tests

## Final Thursday, Dec 3 7:00 - 9:00 pm

**Exam:** Alternate time may or may not be offered, so make sure this time works for you. If you miss the final exam, you will need to take the final exam during finals week in the following quarter.

**Contact Information** (do not use "Canvas Inbox"): Prof. Ogawa: [sogawa@northwestern.edu](mailto:sogawa@northwestern.edu)

Felipe: [felipedurazzo2019@u.northwestern.edu](mailto:felipedurazzo2019@u.northwestern.edu) (Attendance)

Edmund: [edmund.lou@u.northwestern.edu](mailto:edmund.lou@u.northwestern.edu) (Regrades, score issues; though fill out regrade form on Canvas first)

Yoshi: [ykatayama@u.northwestern.edu](mailto:ykatayama@u.northwestern.edu) (8:00 am Wednesday test manager)

Miguel: [msantana@u.northwestern.edu](mailto:msantana@u.northwestern.edu) (5:20 pm Wednesday test manager)

Tomer: [tomerys@u.northwestern.edu](mailto:tomerys@u.northwestern.edu) (Will also be in lecture)

## Expectations

My primary goal is that you learn as much as during a normal quarter, which requires you to put in as much effort as a normal quarter. I realize many students dislike various aspects of the following expectations, but I believe they will be vital in making sure everybody stays engaged, learns a reasonable amount, and gets fairly evaluated:

- **Regular Partner Worksheets:** In every class you take a partner **worksheet** in which you strive to work collaboratively.
- **Live Lecture:** You attend at least two-thirds of lectures live. You leave your camera on, take notes, and be prepared to answer questions.
- **Concrete Tasks:** You keep track of several regular tasks every day of the work week.
- **Groupwork:** You meet with an assigned problem-set group each weekend for a minimum of one hour (and if things go well, I hope you can meet for even longer).
- Finally, you must have a webcam, a smartphone, and a flexible phone holder.<sup>1</sup>

**Partner Worksheet:** Class will typically start with a short partner **worksheet**. Your partner's evaluation of how much you were able to contribute is just as important as your score. ~~You can miss up to three partner quizzes with no penalty whatsoever.~~ **Your high score each week will ultimately count, thus you can miss up to one per week, though you are highly encouraged to participate in both (in particular, even if you ace the Tuesday worksheet, Thursday can still be a great opportunity to practice material and get to know classmates.)**

**Lecture 5:00 - 5:40 pm Tue/Thu:** The first half of the 80-minute session will involve the partner **worksheet** (and answers). The answers will be recorded; you can attend live if you want, though there is no expectation to do so. You must then attend the second half of class (5:00 - 5:40 pm) synchronously with your camera on. You can miss several (you must attend two thirds, or 12 of 18), though you should still try to watch the recording within 12 hours. Also, I may call on students, so be ready to answer questions.

**Group Problem Sets:** Problem sets will be due each *Monday* at 5:00 pm. As default, groups will be assigned each week (though this is subject to change). As important as your score on the problem set is how well you work in a group; you will be asked to fill out a survey to rate your classmates. We expect you to not just get answers, but to actively participate with classmates (either as listener or explainer) in order to understand the concepts behind each question.

**Individual Tests:** During weekly section you will take an individual test. These tests will replace the midterms from a typical quarter. You can drop your lowest score (or simply not show up). Missing two tests is okay though may have a slight negative impact on your grade. You must attend at either 8:00 am or 5:20 pm. While you are free to choose the time each week, if you start the 8:00 am test you must finish the 8:00 am test.

A few other do's and don'ts:

- Always give advanced (or contemporaneous) notice of any difficulty you run into. In particular, if internet trouble ever strikes during a test, send a one sentence email via your phone right away.

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<sup>1</sup> [here](#) or [here](#) are two inexpensive options that I can confirm work.

- Have a good alarm clock: It is your responsibility to be awake when needed.
- If you find yourself with answers to previous problem sets, delete them: If it becomes clear you have copied problem set answers your grade will be negatively impacted.

**Grades:** There are three main areas that your grade will be based on:

1. **Concrete Tasks:** This includes **completing worksheet**, submitting problem sets, submitting the Friday check-in assignment, and submitting surveys on time. In short, stuff that is fully within your control so long as you stay organized and disciplined. If you do this perfectly, and you show a basic level of proficiency on the tests, then it is highly likely you will earn a B- or better. This portion of the grade is *not* based on a curve.
2. **Individual Test Scores:** The weekly tests (taken as a whole, with lowest score dropped) and the final exam will be equally weighted. The impact on your final grade will then be based entirely on a curve. This can move your grade as much as two-thirds of a letter grade (i.e. B- to B+ if you are in the top third of the class).
3. **Participation:** This will be based on a range of factors, though especially your partner **worksheet** and problem sets (scores *and* peer evaluations). There will also be rare moments that you may be called on in class. All this can move your grade up to one-third (B+ to A-, for example) or have no impact on your grade.

Finally, to get an A in the course you will need to otherwise earn an A- *and* then ~~take (and do well on) an additional bonus final exam immediately following the normal final exam on Dec 3.~~ **submit answers to (and do well on) bonus questions that will be part of the final exam.**

### Office Hours and Recorded Lessons:

- Professor hours: After each class and by appointment, and at times posted on Canvas homepage.
- TA's: At times posted on Canvas homepage. We will work to have a lot available on Tuesday and Wednesday (before the individual tests). For office hours over the weekend, we will not provide any answers or verification to the problem sets, so try to come with related questions.
- Recorded lessons: Sometimes the first 20 minutes of TA office hours will be a recorded lesson that we will post. These lessons are intended to get you ready for the next problem set, and substitute for material covered in section during a regular quarter.

**Students Abroad:** Students in time zones that make live attendance difficult will have a different set of expectations for the lectures and partner **worksheets**. This option is only available to students unable to travel to due to Covid-19. (It is not an option for students located in places where one would reasonably be expected to be awake during lecture.)

- Lecture: Instead of attending live, you must watch the recording within 24 hours (i.e. by 5:00 pm the following day) and submit a full set of hand-written notes. You must do this for every lecture.
- Partner **Worksheet:** There will be a separate time once a week (8:00 am Thursday) to participate in a partner **worksheet**. You must attend 100% of these (or if you miss one, you must make it up in the same week by participating the normal partner **worksheet** on Thursday).

External university links: [Don't Cheat](#) -- [Don't Record](#) -- [Don't Harass](#) -- [ANU](#) -- [Peer Guided Study](#)