







Econ 202: Introduction to Microeconomics

Northwestern University; 2020 Spring MWF 3:00 - 3:50 pm; Online/Harris 107

Prof. Scott Ogawa (sogawa@northwestern.edu)

<p>Scott Ogawa</p> 	<p>Marie-Louise Decamps</p> 	<p>Jose Flor Toro</p> 	<p>Course Goals:</p> <p>(1) Provide a fruitful exposure to the current economic paradigm.</p> <p>(2) Gain deeper intuition for economic concepts, including <i>supply and demand</i>, <i>elasticity</i>, <i>gains from trade</i>, <i>public goods</i>, <i>common resources</i>, <i>externalities</i>, <i>labor markets</i>, <i>monopoly</i>, <i>monopolistic competition</i>, and <i>game theory</i>.</p> <p>(3) Improve your numeracy and problem-solving skills.</p> <p>Additional goals 2020 Spring:</p> <ul style="list-style-type: none">• Help you add some structure to your day and your week.• Give you a chance to meet new people and make new friends.
<p>Haritz Garro</p> 	<p>Matt Leisten</p> 	<p>Edmund Lou</p> 	

Textbook: *Microeconomics* 2nd edition (1st is also fine), by Acemoglu, Laibson, and List. It is important you have this book in either printed or electronic form. You do *not* need MyEconLab. Chapters 1 – 3 are optional (if you have *not* taken Econ 201 or equivalent, read these chapters as a broad introduction to economics).

Week 1 Supply and Demand; Surplus/Welfare (Chapter 4; 5.4; 7.1)

2 Examples; Elasticity (5.5, first half of 6.3, 7.4, 10.1, 10.2)

3 Supply Curve and Costs of Production (6, except 6.5; 7.2, 7.3)

4 Trade (Chapter 8, except 8.3)

5 Externalities and Public Goods (9); Taxes (10.1; 10.2)

6 Factors of Production (11, all)

7 Monopoly (12); Monopolistic Competition (14.3; first half of 14.4)

8 Game Theory (13); Oligopoly and Monopolistic Competition (14)

9 Time permitting: Interest Rates (15.1; 15.2)

Final Exam for those who do not pass based on weeks 1 - 9

The first page is mostly unchanged from a regular quarter. This second page is very much subject to change given the ongoing uncertainty wrought by Covid-19. Changes will be announced via Canvas.

Pass/Fail

Per university policy, the course will be Pass/Fail. I expect you to pass, though it will require work on your part. I hope the following system gives you a solid sense of control.

Path 1: Attend class, submit problem sets, take quizzes

If you complete a majority of weekly tasks, then you will pass. If you make a good-faith effort to stay engaged by setting aside 7-10 hours per week (3 for lecture, 1 for quizzes/section, and the remainder for reading the textbook and completing problem sets) then you will pass.

Path 2: Final Exam

For those who fall short in path 1: You can pass the class by taking a final exam during finals week. I hope and expect this to apply for a small minority of students (ideally zero). The exact nature of this exam depends on circumstances, though every effort will be made to ensure academic integrity. You may be given an oral exam using a live video meeting. If it becomes clear you have not read the book or stayed engaged with others then you will fail the class.

Weekly Tasks (33% each) -- More details to be worked out and articulated as quarter progresses

Active Class Attendance	Group Problem Sets	Quizzes and Section
<p>If you attend every lecture live, pay attention, and take notes, you will do well. Currently, here are a few things we plan to require:</p> <ul style="list-style-type: none">- You must attend lecture <i>live</i> 3:00 pm M/W/F.- You keep your camera on, and be prepared to actively participate in breakout rooms.- After lecture, you submit a photo of one page of your notes. <p>(Based on timezones, special permission will be granted to watch recordings and submit notes within 12 hours of lecture.)</p>	<p>Every Monday before class you will submit a problem set in groups of three. New groups will be randomly assigned each week. You are expected to connect via Zoom to either work on the problem set, or at least go over answers. You will also submit a survey evaluating each other. The main way to do well: (a) get started early, and (b) do everything possible to use your group mates as resources and/or provide solid help and clear explanations. (We also hope you make a few new friends.)</p>	<p>On Thursdays you will attend one of five sections (spread out over the entire day so you can find a time that works). It will start with a single quiz question (perhaps done in assigned pairs). The TA will then go over the answers to this question and/or review other material. While the quizzes are required to pass, sticking around for the rest of section is optional, though highly encouraged.</p> <p>There will be no midterms in this course, so please take these weekly quizzes seriously.</p>

You can miss up to two classes for no reason whatsoever, and your lowest **two** quiz scores will be dropped¹ (i.e. you can miss two quizzes though it is best to take all of them).

Office Hours

We will have times every day of the week in which you can video-chat with the instructor or TA's (schedule on Canvas calendar). Given the format (lack of a chalkboard), it is imperative you have questions that are based on material that you have reviewed ahead of time.

Links: [Peer-Guided Study Groups](#); [University policy on \(not\) recording stuff](#)

¹ However, to avoid taking the final exam, you still must take the last two quizzes of the quarter.