

Econ 310-2: Intermediate Microeconomics II

Prof. Scott Ogawa, Northwestern University (Central time zone); 2021 Spring

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 1 (Apr 29)	Social choice: Pareto Efficiency (Thursday only)	Course expectations reviewed during 4:00 pm Wed section.
Week 2 (Apr 5)	Social choice: Arrow and Utilitarianism	
Week 3 (Apr 12)	Uncertainty, Expected Utility, and Game Theory	
Week 4 (Apr 19)	Game Theory: Simultaneous and Sequential; Cournot and Stackelberg	
Week 5 (Apr 26)	Game Theory: Auctions	Midterm 1 Thursday Apr 29 at 3:30 pm for all students
Week 6 (May 2)	Externalities, Mechanism Design, and VCG	
Week 7 (May 9)	General Equilibrium: The Edgeworth Box	
Week 8 (May 16)	General Equilibrium: Welfare Theorems	
Week 9 (May 23)	Adverse Selection	Midterm 2 Thursday May 27 (plus alternate early-morning sitting)
“Reading” (May 31)	Make-up class (if needed) or optional review (Tuesday only)	Reading week with optional class Tuesday; no section.
Final Exam:	Thursday, Jun 10 3:00 - 5:00 pm If you miss for any reason, 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

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For any regrade request, complete form on Canvas homepage.

Weekly schedule

Mon 3:30 pm: Submit problem set via Crowdmark (and group feedback form when appropriate)

Tue 3:30 pm: Attend lecture

Wed 8:00 am or 4:00 pm: Partner worksheet in section (and feedback form)

Thu 3:30 pm: Attend lecture (with midterms weeks 5 and 9)

Fri 3:30 pm: Submit check-in via Crowdmark

Sat/Sun: Work on problem set with group (use 3:30 pm either day as default time to meet)

Expectations

My primary goal is that you learn as much as during a normal quarter, which requires a few modifications given that this is an online course. I realize the sacrifice required by various aspects of the following expectations, but I believe it will ensure everybody stays engaged, learns a reasonable amount, and gets fairly evaluated:

- **Cameras on:** We expect you to have your camera on. Use a Zoom background if appropriate. If you need to step away for a moment, leave your camera on so we can see that you have stepped away. I believe this sets a tone conducive to the difficult task of learning, and it best recreates what all humans naturally expect from each other when talking in person.
- **Take notes:** During lecture and section please sit at a table and have a pen/pencil and paper handy. We expect you to take notes.
- **Groupwork:** Problem sets will typically be done in groups, which will be assigned (at least at the start of the quarter). We expect a minimum of one hour of working together (and if things go well, perhaps longer).
- **Phone holder:** You must have a flexible phone holder ([here](#) or [here](#) are two inexpensive options that I can confirm work.) And I assume you have a webcam and smartphone; let me know if not.
- **Email ahead of time:** 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.

Grades ([Further details](#) beyond what is on this page)

Step 1: Exam and Assignment Percentage

Your (provisional, pending step 2) grade will be based on either 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*.

- **Exams (90%-100%)** Your exam total will be based on “highest three” exams, where the final counts double: If you do well on your final, it will count for 60% while your best midterm will count for 30%; If you do poorly on the final, then each of the three exams will count for 30%. (You can thus skip a midterm, *though you must email ahead of time* with an explanation. Also, there are a few negative consequences given the rules below.)
- **Assignments (Problem Sets and Section Worksheets; up to 10%)** There will be weekly problem sets and weekly worksheets (in section). Your score for each assignment will either be the raw percentage on that particular assignment OR your midterm exam average, *whichever is higher*. In other words, the submission of each of these small assignments can only *increase* your overall percentage. It also means you can miss as many as you like, especially if you expect to do well on exams. However, we expect most students will typically get a boost by submitting something as exam averages tend to be lower than assignment averages.

Step 2: “Baseline Grade” and “Top Grade” Rules (strong nudges to get you involved)

You may notice that there is leeway for you to do very little (other than exams) while still earning a decent grade. This is by design: If you are confident in your own learning style, then go for it. However, I strongly encourage you to consider the following two rules.

- **“Baseline Grade” Rule (B-)** If you stay fully engaged with *every* aspect of the class, then you will most likely¹ attain a B- or higher. This includes lecture, assignments, and exams; mostly, it requires that you complete every aspect of the class that is within your control (i.e. “showing up”, as opposed to scoring well). If your provisional grade (see step 1) is a C+ or lower, it will get bumped up to a B-. If it is a B- or higher, then nothing happens. Think of all this as an insurance policy should the exams go poorly.
- **“Top Grade” Rule (A/A-)** On the flip side, in order to achieve a top grade, you need to do well on the worksheets, be an active and helpful partner, and be ready to answer questions in lecture. If you choose *not* to do this and score at the top of the class, then a provisional A grade will be converted to an A-; and an A- will be converted to a B+ . Thus you can get an A- by simply acing the exams, but to get an A, you need to be an active participant. Think of the “Top Grade” rule as the expectation that high-quality participation matters.

Students Abroad Due to Covid-19: Students stuck (due to Covid-19) in time zones that make live attendance difficult may opt for a modified set of expectations in terms of lecture attendance. Primarily, instead of attending live, you will watch lecture within 24 hours and submit a full set of hand-written notes. Also, there will be an alternate sitting for midterm 2, though not for midterm 1 or the final exam.

External university links: [Academic Integrity](#) (don't cheat) -- [Recordings](#) (don't share anything without permission) -- [Harassment](#) (show respect for others) -- [ANU](#) -- [Peer Guided Study](#) (still a great option, *especially* in Covid world)

¹ First, you need to execute the expectations perfectly, as outlined in the “further details” link. Second, you must pass each exam, which typically means scoring at least 50%, or whatever shows a basic level of proficiency.