

ECON 310-1: Microeconomics I

Spring 2024

TuTh 2:00-3:20, Fisk Hall 217

Maxim Sinitsyn, msinitsyn@northwestern.edu

Office Hours: Tu 10-noon in KGH 3227

Discussion Sessions (**no sessions first week**):

21 M, 4:00-4:50, Tech M128

22 W, 4:00-4:50, Tech A110

23 M, 5:00-5:50; Tech L150

24 W 5:00-5:50, Tech M177

25 M 5:00-5:50, Tech M177

26 W 5:00-5:50, Tech L150

TAs (**No OHs or sessions first week**):

Andrea Ferrara (andrea Ferrara2025@u.northwestern.edu)

(Sessions 21 and 25; Office hours, M 6:00-8:00 in KGH 3411; please email the TA if you are planning to show up after 6:45)

Guillaume Gex (guillaume Gex2023@u.northwestern.edu)

(Sessions 23 and 26; Office hours, T 5:00-7:00 in KGH 3411; please email the TA if you are planning to show up after 5:45)

Gaston Lopez (gaston Lopez2024@u.northwestern.edu)

(Sessions 22 and 24; Office hours, M 9:00-11:00 in KGH 3496; please email the TA if you are planning to show up after 9:45)

Course Description: The first part of the intermediate microeconomic sequence is a formal and rigorous introduction to the core microeconomic concepts. These include consumer theory and the derivation of demands, producer theory, and analysis of equilibria in competitive and monopolistic markets. The course will make heavy use of differential calculus.

Textbook:

The textbook for this course is Microeconomics by Besanko and Braeutigam (6th edition), but you can use any other intermediate micro textbook for reference.

Weekly Homeworks: Each week, I will post practice problems on Canvas. They will not be graded. The best way to prepare for the exams is to form study groups, work on the problems on your own in the beginning and then go over the problem sets together. It is essential that you practice solving these questions. Reading the solutions will not prepare you for the exams.

Easter Egg: I planted an intentional mistake into the solution of one of the problems in one of the problem sets. This is a significant conceptual error and not a typo. The first student to find this mistake, successfully explain why the solution is wrong, and offer the correct solution during my office hours will have their score for the final exam multiplied by 1.2.

Exams: Grading will be based on two midterms (30% each) and a final examination (40%). The final exam will be cumulative. You must take both midterms. The dates for the midterms are April 25th and May 16th. The final exam is Monday, 06/03, at 9am. There is no alternative date for the final exam. All exams are closed book, and you may not use calculators.

Quarter-Long Study Group Opportunity – Registration Required:

If you would like to study with other students in this class, consider joining a [Peer-Guided Study Group](#). Participants will meet weekly with about 5 to 8 other students and a peer facilitator, a student who has already taken and done well in the course. During sessions, students review concepts, work through practice problems, bring their questions, and work together to develop answers.

Students register for the full quarter on CAESAR, and attendance is expected weekly. Study Group sessions are listed on CAESAR below course lecture and discussion sections (when searching for study groups, enter “SG” in the Course Number field in CAESAR to get a complete list of sections). Feel free to contact Borislava at pgsg@northwestern.edu with any questions. Provided through [Academic Support & Learning Advancement](#).

Drop-In Peer Tutoring – No Appointment Needed:

Students are welcome to stop by [Drop-In Peer Tutoring](#) to get support with a specific question or issue, or just talk through course materials with others. Tutoring is offered for this course and many introductory courses in Biology, Chemistry, Economics, Engineering, Math, Physics and Statistics. Tutoring takes place Sundays through Thursdays. **Check specific times, courses, and locations on the [Drop-In Peer Tutoring website](#).** Feel free to contact Valerie at valerie.wolf@northwestern.edu with any questions. Provided through [Academic Support & Learning Advancement](#).

Additional Academic Support Options:

ASLA offers [individual and group peer academic coaching](#), as well as [consultations](#), to help students navigate their academic paths and refine their study strategies.

Wondering how to become a peer leader with ASLA? Click on this link to find out more: <https://www.northwestern.edu/academic-support-learning/peer-leadership/peer-leader-opportunities.html>

Schedule (Textbook Chapters in Parentheses)

- Week 1 Elasticity (2.2, 2.3, Appendix in Ch. 2);
- Week 2 Level Curves; Consumer Preferences: Indifference curves and Utility Functions (3.1-3.3);
- Week 3 Budget Constraints (4.1); Constrained Optimization (Math Appendix A.8);
- Week 4 Derivation of Demand Functions (4.2, 4.5);
- Week 5 Income and Substitution Effects (5.1, 5.2);
Welfare Measures: Compensating and Equivalent Variations, Consumer Surplus (5.3);
- Week 6 Short-Run and Long-Run Production (6.1-6.5);

- Week 7 Short-Run and Long-Run Cost Functions (7.2-7.5; 8.1-8.2);
Week 8 Perfect Competition (9.2-9.4);
Week 9 Monopoly (11.1,11.2,11.5);

Northwestern Syllabus Statements

Academic Integrity: Students in this course are required to comply with the policies found in the booklet, "Academic Integrity at Northwestern University: A Basic Guide". All papers submitted for credit in this course must be submitted electronically unless otherwise instructed by the professor. Your written work may be tested for plagiarized content. For details regarding academic integrity at Northwestern or to download the guide, visit: <https://www.northwestern.edu/provost/policies/academic-integrity/index.html>

Accessibility: Northwestern University is committed to providing the most accessible learning environment as possible for students with disabilities. Should you anticipate or experience disability-related barriers in the academic setting, please contact AccessibleNU to move forward with the university's established accommodation process (e: accessiblenu@northwestern.edu; p: 847-467-5530). If you already have established accommodations with AccessibleNU, please let me know as soon as possible, preferably within the first two weeks of the term, so we can work together to implement your disability accommodations. Disability information, including academic accommodations, is confidential under the Family Educational Rights and Privacy Act.

Course Details Subject to Change: Please note that the specifics of this course syllabus are subject to change in the case of unforeseen circumstances. Instructors will notify students of any changes as soon as possible. Students will be responsible for abiding by the changes.

Prohibition of Recording of Class Sessions by Students: Unauthorized student recording of classroom or other academic activities (including advising sessions or office hours) is prohibited. Unauthorized recording is unethical and may also be a violation of University policy and state law. Students requesting the use of assistive technology as an accommodation should contact [AccessibleNU](#). Unauthorized use of classroom recordings – including distributing or posting them – is also prohibited. Under the University's [Copyright Policy](#), faculty own the copyright to instructional materials – including those resources created specifically for the purposes of instruction, such as syllabi, lectures and lecture notes, and presentations. Students cannot copy, reproduce, display, or distribute these materials. Students who engage in unauthorized recording, unauthorized use of a recording, or unauthorized distribution of instructional materials will be referred to the appropriate University office for follow-up.

Support for Wellness and Mental Health: Northwestern University is committed to supporting the wellness of our students. Student Affairs has multiple resources to support student wellness and mental health. If you are feeling distressed or overwhelmed, please reach out for help. Students can access

confidential resources through the Counseling and Psychological Services (CAPS), Religious and Spiritual Life (RSL) and the Center for Awareness, Response and Education (CARE). Additional information on all of the resources mentioned above can be found here:

<https://www.northwestern.edu/counseling/>

<https://www.northwestern.edu/religious-life/>

<https://www.northwestern.edu/care/>

Exceptions to Class Modality: Class sessions for this course will occur in person. Individual students will not be granted permission to attend remotely except as the result of an Americans with Disabilities Act (ADA) accommodation as determined by AccessibleNU.