

Econ 202: Introduction to Microeconomics

Northwestern University; Kellogg KGH 1410

2024 Summer; Tue/Wed/Thu; 11:00 - 1:00 pm (Jul 23 - Aug 22)

Professor Scott Ogawa; sogawa@gmail.com (Office: Kellogg 3373)

Course Goals

- (1) Provide a fruitful exposure to the current economic paradigm.
- (2) Gain deeper intuition for economic concepts, including *supply and demand*, *elasticity*, *gains from trade*, *public goods*, *common resources*, *externalities*, *labor markets*, *monopoly*, *monopolistic competition*, and *game theory*.
- (3) Improve your numeracy and problem-solving skills.

Required Materials: All readings are [HERE](#) (request access if needed). There is no textbook to buy. And I can't make promises, but if you want me to print particular chapters for you, just let me know.

Schedule:

Week 1 1. Supply and Demand; Surplus/Welfare

2. Examples; Elasticity

Week 2 3. Supply Curves and Costs of Production

4. Trade

Week 3 5. Externalities and Public Goods; Taxes

6. Factors of Production

Week 4 7. Monopoly and Monopolistic Competition

8. Game Theory; Oligopoly

Week 5 9. Interest Rates (will be cut if time runs out)

Final Exam: Thursday, Aug 22 in class.

If you must miss this then you will need to take the final exam during finals week in a subsequent quarter.

Office Hours and Weekly schedule

- Mon: 5:00 pm Problems Set due via Crowdmark
- Tue: 11:00 am class (and longer quiz, typically)
- Wed: 11:00 am class
- Thu: 11:00 am class (final exam in week 5 on last day of class)
- Fri: 5:00 pm problem set due; Zoom office hours upon request and/or by announcement.
- And every class day, I am happy to meet before or after class, just email the day before.

Expectations

- **In Person:** This class is entirely in person.
- **Take notes:** During lecture please always have a pen/pencil and paper handy. I fully expect you to take notes and most of the time as I will not be using slides.
- **No phones or computers:** If you think your case is exceptional, let me know and plan to sit in the front row.
- **Groupwork:** You are highly encouraged to do problem sets in groups though solo work is okay.
- **Email ahead of time:** Always give advanced (or contemporaneous) notice of any difficulty you run into during the quarter.
- **Hour of time on weeknights:** Between classes (Tue to Wed, and Wed to Thu) you should set aside an hour to review notes and/or prepare for the upcoming class.
- **Weekends:** Friday to Monday plan to put in several hours. This course moves at twice the pace as the normal quarter, and thus you should expect to dedicate the needed time for readings and problem sets.

Grade Calculation

- Your 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*.
 - **Daily quizzes/tests (45%):** Other than the first day, there will be a short quiz/test at the start of class. Tuesdays (i.e. first day of the week) will be a bit longer and count double and will typically be based on the previous week's problem set. Wed/Thu will typically be based on a reading or other short assignment. The lowest two scores will be dropped, so you can miss two Wed/Thu classes (or single Tue class) with no problem whatsoever. If you need to miss more than this, talk with me ahead of time.
 - **Final Exam (40%):** This will be on the last day of class and will be comprehensive.
 - **Assignments (up to 8%):** Your score for each assignment will either be the raw percentage on that particular assignment OR your final 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 the tests.
 - **Participation (7%):** Come to class, or otherwise keep me up to date on when/why you need to miss. And during class, don't use your phone.

Regrades: There is never a penalty for submitting (other than your time), though generally the original ruling stands: Requests centered on difficult (and unfortunately somewhat subjective) partial-credit decisions will rarely work. In other words, your written explanation should point out a *mistake* or *oversight*.