

ECON-UA 2  
Introduction to Microeconomics  
Fall 2022

**Instructor:** Xiaomin Bian, Ph.D.

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**Office:** 19 W. 4<sup>th</sup> St., 8<sup>th</sup> floor, Room 833

**Office Hours:** Tue 10:00 – 11:30 AM / Thu 10:00 – 11:00 AM / By Appointment

**Lecture Time:** Tue/Thu 8:00 – 9:15 AM

**Lecture Room:** Cantor, Room 101

**Recitations:**

Fri 8:00 – 9:15 AM at TISC LC9

Fri 9:30 – 10:45 AM at GCASL 275

Fri 11:00 AM – 12:15 PM at TISC LC9

Fri 2:00 – 3:15 PM at Silver 509

Fri 3:30 – 4:45 PM at Silver 509

Fri 4:55 – 6:10 PM at 194 Mercer 307

*Note:* Refer to this [link](#) for room abbreviations and locations.

## Course Description

This is an introductory microeconomics course which introduces students to the economic decision-making of individuals and firms. Topics include scarcity, opportunity cost, supply and demand, consumer choice, elasticity, market structure, profit maximization, resource markets and international trade.

## Course Page

Please refer to Brightspace to obtain information about syllabus, slides, announcements, homework assignments, practice questions, exams and grades.

## Textbook

Hubbard and O'Brien, Microeconomics, 8th edition, Pearson

*Note:* I highly recommend you to get the book (eText/rent/print) and read the book as a supplement to the lectures. Previous editions are also acceptable.

## Lectures

Students are expected to attend every lecture. Every chapter we will cover in the textbook requires two lectures. I will give a 5-minute grace period for you to be seated and get prepared. Lectures will start at 8:05 AM sharply.

## Recitations

Recitations are held every week starting on **September 9<sup>th</sup>**. Each recitation is roughly composed of concepts review and worksheets. You will discuss and solve the questions on the worksheets in groups. There is a short answer sheet which should be turned in for grade at the end of each recitation. Refer to the **Grading Policy** for more details.

If you cannot make it for your enrolled recitation, you can choose any other recitation (listed above) to attend.

## **Office Hours**

Office hours are held every week starting on **September 6<sup>th</sup>**. You are free to stop by my office during the office hours. Feel free to email me if you have any questions. You can also email me to schedule meetings in person or on zoom.

NYU also provides tutoring services. Please refer to this [page](#).

## **Discussion Forum**

I have created a Discussion Forum for the course on Brightspace. There is a discussion topic for each week. You can introduce yourselves, form study groups, discuss questions, etc. However, you are NOT allowed to post answers of weekly assignments on it.

*Note:* I will seldomly check the discussions and will not reply to questions in the discussions. If you have any questions to ask me specifically, please send me an email.

## **Grading Policy**

The points of the course will be allocated as follows (108 points in total):

- Worksheets: 5 points (0.5 \* 10)
- Weekly Assignments: 10 points (1 \* 10)
- Midterm 1: 27 points
- Midterm 2: 27 points
- Final: 39 points

Grades will be assigned as follows:

A	93 and above
A-	90 - 92.99
B+	87 - 89.99
B	83 - 86.99
B-	80 - 82.99
C+	75 - 79.99
C	65 - 74.99
D	50 - 64.99
F	49.99 and below

***Worksheets (0.5 \* 10)***

- In each recitation, you will get one worksheet with sample questions to discuss and solve in groups. You will also get one answer sheet with selected questions from the worksheet. You are required to fill in the answer sheet and hand in for grades at the end of the recitation.
- Each answer sheet is worth 0.5 points. There are 12 recitations. 2 lowest scores will be dropped directly.

### ***Weekly Assignments (1 \* 10)***

- For each chapter we learn, there is an assignment posted on Brightspace. It is composed of mainly multiple choices and filling-blank questions. You have 2 hours to finish it (I expected it to be finished with 20 minutes.).
- You are encouraged to collaborate with your classmates to finish the assignments. Late submission will not be accepted.
- Each assignment is worth 1 point. There are 12 assignments. 2 lowest scores will be dropped directly.

### ***Exams ( 27 + 27 + 39 = 93)***

- Exams are closed-book. You are only allowed to bring writing stuffs (pencil, pen, eraser, ruler, etc.). Please make sure that you practice proficiently for the exam.
- You are allowed to bring a calculator to the exam. Calculator on the phone is not allowed.
- More detailed exam instructions will be announced before each exam.
- Cheating is prohibited. Any cheating behaviors will make your exam invalid and will be reported to the school.

### ***Midterm 1 and Midterm 2***

- Midterm 1 and Midterm 2 are NOT CUMULATIVE (Refer to Class Schedule for coverage information). I will upload practice questions for each chapter and sample exams. Those are good practices for you to prepare for the exams.
- Each midterm has 27 multiple choice questions that should be finished within **70 minutes**. Each exam is taking place on the scheduled date during regular class time and location.

### ***Final***

- Final is CUMULATIVE which covers all chapters in this course. Please refer to the practice questions of each chapter and sample finals for final review.
- There are 39 multiple choice questions in the final that should be finished within **105 minutes**. The time and room information of the final will be announced later based on university schedule.

### ***Makeup Exam Policies***

- Exams can only be made up **with no penalty** under the most extreme circumstances with official documentations. Makeup exams should be requested and finished **within one week** after the regular exams. Late requests or finishes will be penalized following the regular policies (shown in the next bullet point).
- In the case where you miss an exam by accident, you can take the makeup exam **with penalties**. Makeup exams finished within 24 hours after the regular exam (counting starts from 9: 15 AM on the exam date) will be deducted 4 points directly. Makeup exams finished between 24 hours and 48 hours after the regular exam will be deducted 6 points. Makeup exams finished within 4 days after the regular exam will be deducted 10 points. All else will be marked 0.

<b>WEEK 0</b>		
Sept. 1 Introduction	Sept. 2 <b>NO RECITATION</b>	
<b>WEEK 1 (Chapter 1)</b>		
Sept. 6 Foundations	Sept. 8 Foundations	Sept. 9 Recitation 1 (Worksheet 1)
<b>WEEK 2 (Chapter 2)</b>		
Sept. 13 Trade (Comparative Advantage)	Sept. 15 Trade (Market System)	Sept. 16 Recitation 2 (Worksheet 2)
<b>WEEK 3 (Chapter 3)</b>		
Sept. 20 Demand, Supply	Sept. 22 Supply, Equilibrium (Market Efficiency)	Sept. 23 Recitation 3 (Worksheet 3)
<b>WEEK 4 (Chapter 4)</b>		
Sept. 27 Market Failure	Sept. 29 Market Failure	Sept. 30 Recitation 4 (Worksheet 4)
<b>WEEK 5 (Chapter 6)</b>		
Oct. 4 Elasticity	Oct. 6 Elasticity	Oct. 7 Recitation 5 (Worksheet 5)
<b>WEEK 6</b>		
Oct. 11 <b>NO CLASS</b> (Legislative Monday)	Oct. 13 <b>MIDTERM 1</b> (Foundation – Elasticity)	Oct. 14 <b>NO RECITATION</b>
<b>WEEK 7 (Chapter 9)</b>		
Oct. 18 International Trade	Oct. 20 International Trade	Oct. 21 Recitation 6 (Worksheet 6)
<b>WEEK 8 (Chapter 10)</b>		
Oct. 25 Consumer Choice	Oct. 27 Consumer Choice	Oct. 28 Recitation 7 (Worksheet 7)

<b>WEEK 9 (Chapter 11)</b>		
Nov. 1	Nov. 3	Nov. 4
Production	Production	Recitation 8 (Worksheet 8)
<b>WEEK 10 (Chapter 12)</b>		
Nov. 8	Nov. 10	Nov. 11
Perfect Competition	Perfect Competition	Recitation 9 (Worksheet 9)
<b>WEEK 11 (Chapter 13)</b>		
Nov. 15	Nov. 17	Nov. 18
Monopolistic Competition	Monopolistic Competition	Recitation 10 (Worksheet 10)
<b>WEEK 12</b>		
Nov. 22	Nov. 24	Nov. 25
<b>MIDTERM 2 (International Trade – Monopolistic Competition)</b>	<b>NO CLASS (THANKSGIVING)</b>	
<b>WEEK 13 (Chapter 15)</b>		
Nov. 29	Dec. 1	Dec. 2
Monopoly	Monopoly	Recitation 11 (Worksheet 11)
<b>WEEK 14 (Chapter 16)</b>		
Dec. 6	Dec. 8	Dec. 9
Labor Market	Labor Market	Recitation 12 (Worksheet 12)
<b>WEEK 15</b>		
Dec. 13		
Final Review/Q&A/Canceled		
<b>FINAL (Foundation – Labor Market)</b>		
Time and Location: TBA		