

## RUTGERS UNIVERSITY

### 220:102:B2, SUMMER 2017 INTRODUCTION TO MICROECONOMICS

**Class hours:** MONDAYS - THURSDAYS 10:30 A.M. – 12:25 P.M.

**Class room:** Murray Hall MU 115 (College Avenue Campus)

**Instructor:** Surabhi Kadambe, PhD

**Office hours:** MONDAYS - THURSDAYS 12:45 PM – 1:45 PM; **OR** by appointment

**Office:** New Jersey Hall 108

**E-mail:** skadambe@econ.rutgers.edu

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### WHAT DOES THE COURSE GRADE DEPEND ON?

Final grade for this course is based on performance in Class Participation, two quizzes / Homework, a midterm exam, and a final exam. The breakdown is:

Class participation	in-class activities OR Questions (best 12)	10%
Quizzes / Homework	6/07 and 6/26	15%
4 Homework sets	Due by Mondays starting from 6/05	20%
Midterm exam	Monday, June 19	25%
Final Exam	Thursday, July 06	30%

**STUDENTS MAJORING IN ECONOMICS MUST EARN C OR BETTER GRADE IN THIS COURSE.**

### TEXTBOOK AND OTHER LEARNING TOOLS

Acemoglu, Laibson and List: *Microeconomics*  
(1st edition), PEARSON

### Microeconomics, Student Value Edition Plus NEW MyEconLab with Pearson eText -- Access Card Package

- Unbound (saleable) with Access Card
- ISBN-13: 9780133582529

### PREREQUISITES FOR THE COURSE

640:111 (Pre-Calculus I) or 640:115 (Pre-Calculus College Math) or PLACEMENT TO CALCULUS

### COURSE OBJECTIVES (LEARNING OUTCOMES)

**In this course, you the students should expect to learn the following**

1. Basic economic concepts including opportunity costs, scarcity, positive and normative economics.
2. How to analyze production possibilities of firms and countries, the sources of their comparative advantages, and gains from trade.
3. How to use the supply and demand model to understand how markets work.
4. How elasticity is calculated and its relevance to understanding markets.
5. How to analyze consumer behavior with respect to decisions about consumption, and employment.
6. How to analyze decisions firms make about pricing, output, and employment.

7. How to analyze the behavior of firms in alternative market structures including perfect competition, monopoly, and oligopoly.
8. How to apply basic game theory to strategic interaction between companies and individuals.
9. How to use the concepts of equity, efficiency, and market failure to analyze and evaluate government policies such as price floors and ceilings, tax policy, environmental policy, etc.
10. How to apply economic concepts and ideas to situations not specifically covered in class.

**NOTE: If you must miss a scheduled exam or a quiz let me know as soon as possible. Missing the makeup exams could be penalized.**

### General Information

#### **Academic Honesty and Code of Conduct:**

Students are expected to adhere to all of Rutgers University's policies and Regulations, in addition to normal standards of acceptable behavior. You must be familiar with and adhere to the University's Academic Integrity Policy stated in the website, <http://teachx.rutgers.edu/integrity/policy.html#Integrity> and or <http://academicintegrity.rutgers.edu/integrity.shtml>. Any violation of the policy with involvements in cheating will be reported and penalized as required by the University procedures.

#### Contacting me

If you need to get in touch with me outside of the class, please send me an e-mail or make an appointment.

Use of the textbook I'll use the textbook as the Primary source for structuring class notes. However, I would use other reference books for enhancing and clarifying the topics.

Sakai: A class Sakai site is created for uploading the study guides and brief lecture presentations. If you are not a regular Rutgers student, log onto the class Sakai site and work through menu questions of 'manage Access' tool. The relevant website is: <http://sakai.rutgers.edu>.

### TENTATIVE COURSE SCHEDULE

#### Week 1

- Chapter 1: The Principles and Practice of Economics
- Chapter 2: Economic Methods and Economic Questions
- Chapter 3: Optimization: Doing the Best you can

#### Week 2

- Chapter 4: Demand, Supply and Equilibrium
- Chapter 5: Consumers and Incentives

#### Week 3

- Chapter 6: Sellers and Incentives
- Chapter 7: Perfect Competition and the Invisible Hand

#### Week 4

**Monday, June 19: Mid-Term Exam**

- Chapter 8: Trade
- Chapter 9: Externalities and Public Goods

#### Week 5

- Chapter 12: Monopoly
- Chapter 13: Game theory, and
- Chapter: 14.1 and 14.2 Oligopoly

#### Week6

- Chapter 11.1, 11.2 Markets for Factors of Production
- Chapter 16: The Economics of Information (If time permits)

**Thursday July 6, Final Exam**

Following is the list of useful Student Wellness links.

**Student-Wellness Services:**

***Just In Case Web App***, for a mental health crisis for you are a friend:

<http://codu.co/cee05e>

***Counseling, ADAP & Psychiatric Services (CAPS)***, for non-emergency psychological health issues:

(848) 932-7884 / 17 Senior Street, New Brunswick, NJ 08901 [www.rhscaps.rutgers.edu/](http://www.rhscaps.rutgers.edu/)

***Violence Prevention & Victim Assistance (VPVA)***

(848) 932-1181 / 3 Bartlett Street, New Brunswick, NJ 08901 [www.vpva.rutgers.edu/](http://www.vpva.rutgers.edu/)

***Disability Services***

(848) 445-6800 / Lucy Stone Hall, Suite A145, Livingston Campus, 54 Joyce Kilmer Avenue, Piscataway, NJ 08854 / <https://ods.rutgers.edu/>

***Scarlet Listeners***, for confidential peer counseling and referral hotline:

<http://www.scarletlisteners.com/> or call (732) 247-5555

<http://cebid.rutgers.edu/> is another helpful link.

**I LOOK FORWARD TO WORKING WITH YOU ALL.**