San José State University Department of Economics ECON 101 – Microeconomic Analysis - Section 01, Fall 2021

Course and Contact Information

Instructor:	Dr. Patralekha (Pat) Ukil
Office Location:	DMH 131 / Zoom Meeting Room (link provided in Canvas)
Email:	patralekha.ukil@sjsu.edu
Office Hours:	Wednesdays 10am - 12pm (Zoom); please email for other timings
Class Days/Time:	Monday 10:45AM - 12:00PM (<i>please see class schedule on pg. 5</i>)
Classroom:	DMH 166
Prerequisites:	ECON 1B

Course Description

From the SJSU course catalog: Consumer behavior determining demands for goods and services. Theory of the firm including theories of production and cost. Theory of distribution to production factors.

This course will provide a comprehensive coverage of topics related to microeconomic analysis – the part of economics focusing on the actions of individual decision-making units: individuals, households and firms. We will learn and understand the consequences of choices made by individuals who face scarce resources and also the slightly different choices made by firms in terms of determining what to produce, how to produce and how much to produce. We will also cover the market structures of perfect competition, monopoly, monopolistic competition and oligopoly and further topics in game theory and asymmetric information.

Course Format

This course will follow a **hybrid** format where there will be regular in-person classes and also an asynchronous online component using the <u>Canvas Learning Management System</u> at <u>http://sjsu.instructure.com</u>. All students will require a reliable internet connection and an electronic device for access to Canvas LMS. You can borrow laptops and other equipment from the MLK library. Please visit the library or this website: https://library.sjsu.edu/student-computing-services/student-computing-services.

Classes will be held on Mondays (class schedule has been provided) at 10:45 AM - 12 PM in DMH 166. All remaining lecture materials (lecture videos, lecture slides, additional readings, etc.) will be posted on Canvas each week. Modules on Canvas will be organized by topic/week, and you will receive weekly notifications from me. *Please make sure that you check your Canvas notifications regularly.*

Course Web Page and Canvas Messaging

All relevant course materials such as the course syllabus, lecture materials, readings, notes, assignments and instructions, etc. can be found on the <u>Canvas Learning Management System</u> course login website at

http://sjsu.instructure.com. You are responsible for regularly checking with the messaging system through Canvas to learn of any course updates.

Course Learning Outcomes (CLO)

Upon successful completion of this course, students will be able to:

- 1. Review the relevant economic concepts related to movements along and changes in demand and supply curves, explain and apply them graphically in the context of the market equilibrium
- 2. *Review, understand and explain the different constraints that are faced by consumers and producers and the maximization choices made by them subject to those constraints*
- 3. *Identify features and characteristics of different market structures, both with and without market power, and be able to relate and apply those market structures to the real-life markets conditions we see today*
- 4. Understand concepts of game theory and apply those concepts to solve questions involving simple games

Required Texts

Textbook

There is no required textbook for this course. However, the recommended reading is *Microeconomics, 9th edition, Pindyck & Rubinfield, Pearson.* Course lectures will be based on this textbook.

Other Readings

All articles, lecture videos, and any remaining reading materials will be posted on Canvas.

Course Requirements and Assignments

Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities, including but not limited to internships, labs, and clinical practical. Other course structures will have equivalent workload expectations as described in the syllabus.

The course grading/assessment will be based on the following:

- 1. Assignments (homework assignments, quizzes, short answer questions, etc. assigned on Canvas)
- 2. Two midterm examinations (both take-home)
- 3. One final examination (as per the SJSU Final Exams schedule; submission date TBA)
- 4. Participation in class discussions, any questions, surveys, or discussions posted online in Canvas

Assignments on Canvas will be provided on a regular basis (*about every other week*), and the questions could be of two types: multiple-choice questions (i.e., quizzes), and questions which require short/medium-length answers.

The expectation from me is that you will review the lecture materials and the readings for each week, attend classes as per our class schedule, come and talk to me if you have any issues/doubts and then complete the homework assignments and any quizzes that I might assign for that week.

The assignments are built so as to help you prepare for the midterm exams and the final exam. There will also be ungraded practice questions posted on Canvas to help you prepare for the graded assignments.

All examinations are take-home exams and will be conducted on Canvas. They may contain a combination of multiple-choice questions and questions that require short/medium-length answers. You will receive several days to work on them and submit them online. <u>Some components of the examinations will be timed</u>. All exams will be posted on Canvas and will also be submitted via Canvas.

Participation grades will be based on your engagement in class discussions, online surveys, or any discussions/questions posted on Canvas.

Final Examination or Evaluation

The final evaluation for this course will be a final examination taking place during the Final Examinations week as per the SJSU Fall 2021 schedule, which will be the culminating activity based on the course material covered in the semester.

Grading Information

Course grades will be as follows:					
Assignments:	20%				
Midterm Exam 1:	22.5%				
Midterm Exam 2:	22.5%				
Final Exam:	30%				
Participation:	5%				

Grade	Percentage
A plus	98 to 100%
А	94 to 97%
A minus	90 to 93%
B plus	86 to 89 %
В	83 to 85%
B minus	80 to 82%
C plus	76 to 79%
С	73 to 75%
C minus	70 to 72%
D plus	66 to 69%
D	63 to 65%
D minus	60 to 62%

Office hours/emails information

I am available to hold office hours on Wednesdays 10am-12pm via Zoom. Details will be provided on Canvas. If you wish to set up a meeting with me outside of office hours, please send me an email. I also welcome you to submit any questions or doubts via email if you prefer. I generally respond to emails/messages within 24-36 hours.

Strategies for Success in this course:

1. I will set up the weekly lessons to be as comprehensible as possible, **but if you can't understand something**, **please email me at the earliest.** If you like studying in groups please reach out to your peers as well.

2. Completing the assignments on Canvas will benefit you a lot to prepare for each midterm exam and also the final exam.

3. I will also assign some **practice questions (ungraded**) on Canvas throughout the semester and completing those will also be very helpful to prepare for any assignments coming up.

University Policies

Per <u>University Policy S16-9</u> (*http://www.sjsu.edu/senate/docs/S16-9.pdf*), relevant university policy concerning all courses, such as student responsibilities, academic integrity, accommodations, dropping and adding, consent for recording of class, etc. and available student services (e.g. learning assistance, counseling, and other resources) are listed on <u>Syllabus Information web page</u> (http://www.sjsu.edu/gup/syllabusinfo), which is hosted by the Office of Undergraduate Education. Make sure to visit this page to review and be aware of these university policies and resources.

I will follow the <u>SJSU policy regarding academic integrity</u> and honesty, and will take it very seriously. Please read and understand what constitutes a violation in this respect and all instances of academic dishonesty will be reported by me.

Please come and talk to me as soon as you can if you are in need of any course changes, adaptations or any accommodations due to a disability. According to the <u>Presidential Directive 97-03</u> students with disabilities requesting accommodations must register with the <u>Accessible Education Center (AEC)</u> at <u>https://www.sjsu.edu/aec</u> to establish a record of their disability.

More guidelines on grading information and class attendance can be found from the following university policies:

- <u>University Syllabus Policy S16-9</u> (http://www.sjsu.edu/senate/docs/S16-9.pdf)
- <u>University Attendance and Participation Policy</u> F15-12 (http://www.sjsu.edu/senate/docs/F15-12.pdf)
- <u>University Grading System Policy F18-5</u> (http://www.sjsu.edu/senate/docs/F18-5.pdf)

You may also find the following information useful:

- SJSU Cares
- The SJSU Food Pantry Program
- <u>SJSU Counseling</u>
- SJSU Learn Anywhere

In-person class schedule:

We will have in-person classes in DMH 166 on the following Mondays only:

August 23rd August 30th September 13th September 20th October 4th October 11th October 25th November 8th November 15th December 6th (last day of Fall 2021)

ECON 101-01 FALL 2021 Course Schedule

This is the **tentative schedule** for the course. We will try to stay on track with this syllabus as the semester progresses. Lecture materials (lecture slides and videos) will be provided on Canvas each week, irrespective of whether there is an in-person class or not.

If any changes have to be made to the syllabus, those changes will be communicated to all students in Canvas. A timely notice and consideration will be provided to all students if any changes need to be made.

Course Schedule

Week #	Date	Topics	Notes
1	8/19	Introduction to the course and syllabus Introduction to Price Theory: Concepts of Demand & Supply	The course will open on Canvas this week
2	8/23	Concepts of Demand & Supply (contd.)	
3	8/30	Elasticities of Demand & Supply	
4	9/6	Introduction to Consumer Behavior	No class on Monday 9/6 – Labor Day
5	9/13	Topics in Consumer Behavior (contd.)	
6	9/20	Individual and Market Demand Analysis	

Week #	Date	Topics	Notes
		Midterm 1 will be assigned this week (take-home)	
7	9/27	Theory of Production	No class on Monday 9/27
8	10/4	Theory of Production (contd.)	
9	10/11	Cost of Production	
10	10/18	Profit Maximization by Firms	No class on Monday 10/18
11 10/25	10/25	Profit Maximization and Competition	
		Midterm 2 will be assigned this week (take-home)	
12	11/1	Market Power: The Case of Monopoly	No class on Monday 11/1
13	11/8	Market Power: Monopolistic Competition and Oligopoly	
14	11/15	Market Power (contd.)	
15	11/22	Game Theory and Strategy	No class on Monday 11/22
16	11/29	Asymmetric Information	No class on Monday 11/29
17	12/6	Final examination review	Last day of instruction

SJSU Land Acknowledgement:

San José State University and Surrounding Region Thámien Ancestral Muwekma Ohlone Territory.

The San José State University community recognizes that the present-day Muwekma Ohlone Tribe, with an enrolled Bureau of Indian Affairs documented membership of over 550, is comprised of all of the known surviving American Indian lineages aboriginal to the San Francisco Bay region who trace their ancestry through the Missions Santa Clara, San José, and Dolores, during the advent of the Hispano- European empire into Alta California; and who are the successors and living members of the sovereign, historic, previously Federally Recognized Verona Band of Alameda County.

Furthermore, the San José State University community recognizes that the university is established within the Thámien Ohlone-speaking tribal ethnohistoric territory, which based upon the unratified federal treaties of 1851-1852, includes the unceded ancestral lands of the Muwekma Ohlone Tribe of the San Francisco Bay Area. Some of the enrolled Muwekma lineages are descended from direct ancestors from the Thámien Ohlone tribal territory whose ancestors had affiliation with Mission Santa Clara.

The San José State University community also recognizes the importance of this land to the indigenous Muwekma Ohlone people of this region, and consistent with our principles of community and diversity strives to be good stewards on behalf of the Muwekma Ohlone Tribe whose land we occupy.