

**PUBLIC POLICY 201**  
**Microeconomics I**

**Fall 2013**  
**School of Public Affairs**  
**Department of Public Policy**  
**UCLA**

**Randall K. Q. Akee**  
**Email: [rakee@ucla.edu](mailto:rakee@ucla.edu)**  
**Office: Public Affairs 6367**  
**Phone: 310-825-6934**

**Class Meetings:** Mondays and Wednesday 10:30 am – 11:50 am

**Location:** Public Affairs 2250

**Office Hours:** Wednesdays 3:30 pm – 5:30 pm in Public Affairs 6367 and by appointment.

**Teaching Assistant:** Yoon Lee

**TA Email:** [leeyyyyy2014@lawnet.ucla.edu](mailto:leeyyyyy2014@lawnet.ucla.edu)

**Section Meetings:** Wednesdays 7:00-8:50 pm and Thursdays 6:00-7:50 pm in Public Affairs 3343

**Office Hours:** Thursdays 12:30-2:00 pm in Public Affairs 6243

**Course Description:** This course is intended as the introductory Microeconomics course for first-year Masters of Public Policy students in the Department of Public Policy. The course will cover the basic concepts of supply and demand as well as the basic functioning of markets. Topics will include: the assessment of consumer and producer surplus, determining who bears the burden of changes in tax incidence, consumer utility calculations, the effect of income and price changes on consumption and production choices, determinants of producer costs and the determination of a competitive market equilibrium. These topics will be explored with applications to policy analysis and evaluation. A second course in the winter quarter will cover more advanced topics building on these initial topics. Letter Grading.

**Course Textbook:** Goolsbee, Austan and Steven Levitt, Chad Syverson. Microeconomics. Worth Publishers, New York, NY, 2013. Additionally, you will need to purchase online access to the web resources at EconPortal (this comes packaged with the textbook) which contains additional information and online tools for the textbook and course. Students are expected to have completed the readings prior to the class for which they are assigned. Note that this textbook and the course website will be used for the second sequence of this course in the Winter quarter 2014. You only have to purchase the web access and the textbook once. You must use Firefox or Internet Explorer for EconPortal, other web browsers are not supported and not all of the features will be available if you use other browsers. Further instructions about the various textbook options and EconPortal access options are provided in a separate handout.

**Office Hours and TA Sections:** Office hours will be held on Wednesdays 3:30-5:30 pm in Public Affairs 6367. Please sign up outside of 6367 Public Affairs or send an email to make an appointment if you cannot meet during those office hours.

The teaching assistant will conduct two review sessions each week. They will be held on Wednesdays 7:00-8:50 pm and Thursdays 6:00-7:50 pm (in Public Affairs 3343) and students should attend one of these sessions per week. The material will be the same for each session, therefore, you may attend either one. The TA will hold office hours on Thursdays from 12:30 pm to 2:00 pm in Public Affairs.

**Course Grading and Requirements:** Letter grades will be given for the overall course, but scores for different assignments and exams will be provided in percentages. This course will be graded in the following manner:

**10% for EconPortal Online Chapter Quizzes and Class Participation.** These short quizzes are to be completed online prior to class. You are not allowed to work with anyone else on these online quizzes; that constitutes cheating. At the end of the quarter the lowest two quizzes will be dropped and not counted towards your grade in this section. There will be 7 Chapter Quizzes, but only the top 5 will count towards your grade. You may use your **own** notes or the textbook for these quizzes. These will be graded on a percentage basis (you will get a score from 0-100%). These quizzes will prepare you for the topics and issues that we discuss in class. They will need to be completed prior to class; the quizzes will not be available after the online deadline. Additionally, you should be prepared to discuss these topics and concepts in class when called upon. You will be assessed a grade based on your overall class participation during the entire quarter.

**25% for Short Answer Problem Sets.** There will be 7 Short Answer problem sets during the course, approximately one per week. They will cover material in each of the chapters and topics and examples relevant for the midterm and final exams. **You will be expected to turn them in by the assigned deadline which will be at the start of class on the due date.** Everyone should turn in their own assignments – there should be no jointly submitted assignments. It is fine to work on them with other classmates and to discuss the problems and topics, however, everyone will be required to turn in their own completed assignments. All 7 Short Answer Problem sets will count toward your grade, **none** will be dropped.

The Short Answer Problem Sets are designed primarily to provide experience in using economic concepts and in applying economic reasoning to policy problems. It lets students assess how well they have mastered the concepts and provides signals about areas for improvement. It is appropriate to seek help from the TA on problem-solving techniques generally, but the TA will not solve the homework problems for you in advance of the due date. No late homework will be accepted, since solutions will be posted on the class website after the homework is due. These will be graded on a percentage basis (you will get a score from 0-100%). If you have grading questions, you should speak directly to your TA regarding the grade for the Short Answer Problem Sets. Otherwise, you can speak with me about it if it can't be resolved on your own.

**25% for the Midterm.** The midterm will cover all of the topics and concepts from approximately the first half of the course. You will be expected to complete problems and questions similar to (but not exactly the same) as we will discuss and go over in class and you will have in the problem sets. These will be graded on a percentage basis (you will get a score from 0-100%)

**40% for the Final Exam.** The final exam will be cumulative. The exam will focus more on the advanced topics from the second half of the course, however, there will be an expectation that you understand and can demonstrate knowledge from the first half of the course on the final exam. These will be graded on a percentage basis (you will get a score from 0-100%)

**Course Outline:**

**Week 1**

September 30 – Introduction. Overview of course and topic. Ch. 1

October 2 – Supply and Demand, Ch. 2

**Week 2**

October 7 – Supply and Demand. Ch. 2

October 9 – Supply and Demand. Ch. 2

**Week 3**

October 14 – Market Analysis. Ch. 3

October 16 – Market Analysis. Ch. 3

**Week 4**

October 21 – Consumer Behavior, Ch. 4

October 23 – Consumer Behavior, Ch. 4

**Week 5**

October 28 – Individual and Market Demand, Ch. 5

October 30 – Individual and Market Demand, Ch. 5

**Week 6**

November 4 – Producer Behavior, Ch. 6

November 6 – Producer Behavior, Ch. 6

**Week 7**

November 11 – Veterans Day Holiday

**November 13 - Midterm**

**Week 8**

November 18 – Costs, Ch. 7

November 20 – Costs, Ch. 7

**Week 9**

November 25 – Supply in a Competitive Market, Ch. 8

November 27 - No class – Thanksgiving break.

**Week 10**

December 2 – Supply in a Competitive Market, Ch. 8

December 4 – Course Review

**December 11 – Final Exam 3:00 – 6:00 pm, Room TBD**