

ARE 100B: Microeconomic Theory

Lecture Time: TR 10:30-11:50

Lecture Location: Hunt Hall 100

Instructors

Professor Rachael Goodhue

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Office: 2122 SSH

Office Hours: Tuesday 3-4, Thursday 2-3

Professor Douglas Larson

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Office: 3126 SSH

Office Hours: Tuesday 1-2, Thursday 12-1

Teaching Assistants

Ms. Ji Yeon Cheon

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Office: 2136 SSH

Office Hours: Monday noon-2

Sections: Wednesday 5-6 (Olson 217), 6-7 (Hart 1116)

Ms. Megan Song

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Office: 2136 SSH, 2143 SSH

Office Hours: Tuesday 2-3 (2136),

Thursday 3-4 (2143)

Sections: Tuesday 6-7, 7-8 (Olson 106)

Ms. Yingzi (Sonia) Wang

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Office: 2136 SSH

Office Hours: Wednesday 1-3

Sections: Wednesday 5-6, 6-7 (Olson 106)

Course Objectives. By the end of this course, you should be able to

- 1.) Understand economic concepts related to imperfect competition and other market failures.
- 2.) Apply these concepts verbally, graphically, and mathematically in order to analyze business and policy problems and answer questions related to real world economic phenomena.

Hints. Lectures, sections, readings, suggested problems, videos, quizzes, and tests are designed to aid you in achieving these objectives. Reading someone else's solution does not substitute for working the problem yourself. If you do not understand something, please ask. We are happy to help you, as are your TAs. Outside of office hours, the best way to contact Professors Larson and Goodhue is to email to arrange an appointment. The TAs are only available during their scheduled office hours.

Course Materials

Textbook. The required textbook for this course is *Microeconomics: Theory and Applications with Calculus, Fifth Edition* by Jeffrey Perloff. You may use a different edition. However, you are responsible for comparing the content of the two editions and

ensuring that you have mastered the material presented in the fifth edition. Because the textbook is calculus-based, other texts that don't rely on calculus are not good substitutes.

The bookstore offers an eBook alternative. The bookstore requires that the following statement be included in the syllabus:

*An eBook is available as an option for the text in this course with try-before-you-buy access for 10 days.

*To access the E-Book, click on the link in the Modules tab or use the login info you will receive in an email from "donotreply@redshelf.com<mailto:donotreply@redshelf.com>".

*IF you opt-in to the eBook you will have until the 10th day of instruction to opt back out before the access charge is billed to your campus account.

*Please contact inclusiveaccess@ucdavis.com with questions about this purchasing option.

Additional materials. For some lectures worked examples will be posted prior or subsequent to class. These are mostly examples with a substantial amount of math; posting the details enables you to think about how we're solving the problem and not just copy algebra. Other examples address complicated graphs for the same reason. We will post additional problems with solutions and sample tests on Canvas.

Course Requirements and Grading

Tests. Two equally weighted tests will be 75% of your course grade. There will be two midterms and a final. Your top two scores on these three exams will each be 37.5% of your final grade. **You must take all three tests.** You must attend the final exam at its scheduled time in order to successfully pass the course. ***No makeup tests or alternative offerings of the final will be given.*** If you have a family tragedy or serious personal illness that you believe may justify an exception, please email us and make an appointment to discuss your situation.

Quizzes. Weekly quizzes on Canvas will be 25% of your course grade. There will be eight quizzes in total, one in each week without a midterm. The quiz will be posted at 3:00 on Thursday. It is due at noon the next day, Friday. The quizzes are open book and open note. You are expected to do your own work; don't work with classmates. The quiz will cover material in the previous two lectures. The Thursday, September 26 quiz will include material from the first lecture and questions regarding perfect competition from ARE 100A. Each quiz will have ten points in total. The point value of each question will be provided on the quiz.

Grade computation. Grades are computed at the end of the quarter based on the above weights. The grades you see in Canvas are unweighted, and only report scores for individual items. **Do not** rely on Canvas for your course grade; you can calculate it yourself.

Other Important Information

Academic Conduct. As a UC Davis student, you are essential in our efforts to create a fair and honest community. Please review the [Code of Academic Conduct](#) and understand your

rights and responsibilities. Beginning this quarter, you are required by the campus to affirm that you have read the Code for each of your classes. Studying together can aid learning. However, **your quiz and exam answers must be yours.** Any violation will result in us reporting the incident to the Office of Student Support & Judicial Affairs.

Courtesy. As a courtesy to your fellow students and instructors, be on time for class. If you arrive late or leave early, please do so quietly. Please use computers, phones, and other electronic devices for class purposes only.

Electronics-free seating. Computers, phones, and other electronic devices are not allowed in the front four rows of the classroom during lecture. Depending on demand, the number of rows may be revised upward or downward in week 2 or 3.

Disabilities. If you have a learning disability or a physical disability that requires accommodation, please let us know as soon as possible. All needs that have been verified through the Student Disability Center will be accommodated.

Campus Resources. A list of campus resources for students on topics ranging from stress management to free food options to health and counseling services to special academic opportunities is available at <https://shcs.ucdavis.edu/sites/default/files/documents/Campus%20Resources.pdf>. It is also posted as a file on the Canvas site.

Course Outline

<u>Topic</u>	<u>Source</u>
Market Power: Monopoly	Chapter 11
Pricing and Advertising	Chapter 12
Monopolistic Competition and Oligopoly	Chapter 13
Game Theory and Competitive Strategy	Chapter 14
Markets for Factor Inputs	Chapter 15
Choices under Uncertainty	Chapter 16
Externalities, Open Access, and Public Goods	Chapter 17
Asymmetric Information	Chapter 18

Important Dates

Midterm 1 Thursday 10/17
Midterm 2 Thursday 11/14
No sections 11/26 and 11/27
Final Exam Tuesday 12/10 8 AM - 10 AM

Note: Check now to be sure you can attend the final exam. It cannot be rescheduled.