



NYU Washington, DC
Principles of Microeconomics
ECII-UF 9102 DC1
Blended
Eastern Daylight Time (UTC -4)
(Eastern Standard Time (UTC -5) starting Nov. 1)

Fall 2020

We know that you may be taking courses at multiple locations this semester. If you are enrolled in this course 100% remotely and are not a Go Local/Study Away student for this course site, please make sure that you've completed the online academic orientation via NYU Classes so you are aware of site-specific support structure, policies and procedures. **Please contact the site academic staff (dc.academics@nyu.edu)** if you have trouble accessing the NYU Classes site.

If you are attending in person, you will be assigned a seat on the first day and are expected to use that seat for the entire semester due to NYU COVID-19 safety protocol.

Instructor Information

- Ross Brater
- Office Hours: Wednesdays 9:15-10:15pm and by appointment
- Office: I find it most helpful to use the board in a classroom to talk through topics, but let me know if you'd like to sit down in an actual office, and we will make arrangements.

Course Information

- ECII-UF 9102 DC1
- Principles of Microeconomics
- Focuses on individual economic decision-makers—households, business firms, and government agencies—and how they are linked together. The emphasis is on decision making by households and firms and how these decisions shape our economic life. Explores the different environments in which businesses sell their products, hire workers, and raise funds to expand their operations; the economic effects of trade between nations; and the effects of various government policies, such as minimum-wage legislation, rent controls, antitrust laws, and more.

- Wednesdays 6:15-9:15pm
 - In-person location: 307
 - If necessary, we will use Zoom via NYU Classes to meet.
- NYU DC [academic calendar](#)

Course Overview and Goals

This course is intended to provide students with a firm understanding of the principles of microeconomics. The topics covered will include opportunity costs, supply and demand, market equilibrium, competitive and monopolistic markets, and externalities. The course will focus on providing students with the microeconomic tools necessary for analyzing markets and regulatory policies.

Upon Completion of this Course, students will be able to:

- Students should understand the theories and methods of economic inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources. Specifically, we will study optimal decision making by consumers and producers and the allocation of goods and services through markets. The discussion of optimizing decisions includes discussions of cost-benefit analysis, profit maximization by firms, marginal analysis, as well as possible flaws in optimizing models.
- Students should understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts. We will examine the impact of regulations (including price regulations, such as minimum wages; trade regulations; and regulations of monopolies) and how they impact various groups differently.
- Students should comprehend and assess the sustainability of individual and societal decisions with respect to resource use. We will discuss the environmental and resource issues of externalities, common resources, and the tragedy of the commons.

Course Requirements

Grading of Assignments

Final grades will be based on a weighted average of scores on several components. The components and their respective weights are as follows:

Assignments/Activities	% of Final Grade
Midterm Exam I	25%
Midterm Exam II	25%
Final Exam	25%

Class Project	15%
Attendance and Participation	10%

Exams

Midterm Exam 1 will cover all material since the beginning of the course, and Midterm Exam 2 will cover all material since Midterm Exam 1. The Final Exam will be cumulative, but material presented since Midterm Exam 2 will receive disproportionately more weight.

Class Project

The class project will be an opportunity for students to use the unique economic and political environment of Washington, DC to understand an important political and socioeconomic issue: the minimum wage. Students will interview a number of DC residents about this issue and write a short piece about what they learn from this experience. They will also be asked to relate what they have learned in class to their understanding of the issue. More information on the project will be provided in class after Midterm Exam 1.

Class Participation

Practice problems will be distributed throughout the course, with some class time allocated to working through and discussing the problems. Part of the participation grade for the course will depend on students' actively working on these problems and discussion of their attempts to solve them by applying what we've learned in recent units.

Failure to submit or fulfill any required course component results in failure of the class.

Letter Grades

It is anticipated that grades will be assigned based on the following scale. Ultimately, however, letter grades will be assigned based on students' performance relative to that of their classmates, such that these thresholds may be shifted downward if scores are lower than anticipated.

Letter Grade	Points	Percent
A	4.00	92.5% and higher
A-	3.67	90.0 – 92.49%
B+	3.33	87.5% - 89.99%
B	3.00	82.5% - 87.49%
B-	2.67	80% - 82.49%



C+	2.33	77.5% - 79.99%
C	2.00	72.5% - 77.49%
C-	1.67	70% - 72.49%
D+	1.33	67.5% - 69.99%
D	1.00	62.5% - 67.49%
D-	.67	60% - 62.49%
F	.00	59.99% and lower

View Grades

Grades will be passed back in class or posted to the class's NYU Classes home page.

Course Schedule

Reminder: if needed, we will use the Zoom section of NYU Classes to meet.

Topics and Assignments

Week/Date	Topic	Reading
Session 1 02-Sept-2020	Ten Principles of Economics Thinking Like an Economist	Chapter 1 Chapter 2
Wednesday, Sept. 9	No Class - Classes meet according to Monday Class Schedule	
Session 2 16-Sept-2020	Interdependence and the Gains from Trade The Market Forces of Supply and Demand	Chapter 3 Chapter 4
Session 3 23-Sept-2020	Elasticity and Its Application Supply, Demand, and Government Policies	Chapter 5 Chapter 6



Session 4 30-Sept-2020	Consumers, Producers, and the Efficiency of Markets Review for Midterm Exam I	Chapter 7
Session 5 07-Oct-2020	MIDTERM EXAM I Discussion: Class Project	
Session 6 14-Oct-2020	Application: The Costs of Taxation Application: International Trade	Chapter 8 Chapter 9
Session 7 21-Oct-2020	Externalities Public Goods and Common Resources	Chapter 10 Chapter 11
Session 8 28-Oct-2020	The Design of the Tax System The Costs of Production	Chapter 12 Chapter 13
Session 9 04-Nov-2020	Firms in Competitive Markets Review for Midterm Exam II	Chapter 14
Session 10 11-Nov-2020	MIDTERM EXAM II Survey: Evaluations of Instruction	
Session 11 18-Nov-2020	Monopoly Monopolistic Competition	Chapter 15 Chapter 16
Session 12 25-Nov-2020	Oligopoly The Markets for the Factors of Production	Chapter 17 Chapter 18
Session 13 02-Dec-2020	Earnings and Discrimination Income Inequality and Poverty	Chapter 19 Chapter 20
Session 14 09-Dec-2020	The Theory of Consumer Choice Review for Final Exam	Chapter 21

Wednesday, Dec. 16	FINAL EXAM	
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Tests and Quizzes

- Midterm Exam I – October 7
- Midterm Exam II – November 11
- Final Exam – December 16

Course Materials

Required Textbooks & Materials

Principles of Microeconomics (Seventh Edition) by N. Gregory Mankiw

- ISBN-13: 978-1-285-16590-5
- ISBN-10: 1-285-16590-X

There will be one copy of the text kept on reserve at the library on site.

Note: Sixth- or fifth-edition versions of the text are similar to the new one and may be used, but the material may be rearranged and/or presented in a different manner. The course will follow the discussion and numbering conventions used in the seventh edition. If students elect to use an older version, it will be their responsibility to account for any differences among versions.

Optional Textbooks & Materials

While not required for students, the library will also have a copy of *Microeconomics* by Paul Krugman and Robin Wells. This text explains some concepts using different intuition than the Mankiw text, so students who feel they may benefit from different descriptions of the same concepts are encouraged to use it as a supplemental resource.

Resources

- **Access your course materials:** [NYU Classes](http://nyu.edu/its/classes) (nyu.edu/its/classes)
- **Databases, journal articles, and more:** [Bobst Library](http://library.nyu.edu) (library.nyu.edu)
- **Assistance with strengthening your writing:** [NYU Writing Center](http://nyu.mywconline.com) (nyu.mywconline.com)
- **Obtain 24/7 technology assistance:** [IT Help Desk](http://nyu.edu/it/servicedesk) (nyu.edu/it/servicedesk)

Course Policies

Hygiene/Physical Distancing policies

- Students will be assigned/choose a seat on the first day of class. For NYU COVID-19 Safety protocols, please use the same seat for the duration of the semester.



Attendance and Tardiness

Studying at Global Academic Centers is an academically intensive and immersive experience, in which students from a wide range of backgrounds exchange ideas in discussion-based seminars. Learning in such an environment depends on the active participation of all students. And since classes typically meet once or twice a week, even a single absence can cause a student to miss a significant portion of a course. **To ensure the integrity of this academic experience, class attendance at the centers or online through NYU Classes if the course is remote synchronous/blended, is expected promptly when class begins. Unexcused absences will affect students' semester participation grade. If you have scheduled a remote course immediately preceding/following an in-person class, you may want to discuss where at the Academic Center the remote course can be taken.** Students are responsible for making up any work missed due to absence. Repeated absences in a course may result in failure.

Reporting Absences:

1. Report the absence to NYU DC Academics via the [online absence form](#).
2. Contact your instructor of the class(es) affected.
3. Follow up with NYU DC Academics (dc.academics@nyu.edu) to provide any necessary documentation regarding the absence.

Absences can ONLY be excused if they are reported using the form above (this is a key step, but there may be other conditions—see below—such as providing documentation, as well).

You can use the online Absence Form to report absences for both medical and non-medical reasons (see below).

- Students should NOT approach their class instructor for an excused absence (you need to consult with a member of the Academics team instead). However, students should contact their class instructor to discuss catching up on missed work.
- Students are responsible for making up any work missed due to absence. This means they should initiate email and/or office hour discussions to address any missed lectures and assignments and arrange a timeline for submitting missed work.

Medical Absences:

- If you are unable to attend a class due to ill health, you must provide details of your illness and class(es) missed to NYUDC staff using the online Absence Form WITHIN 24 HOURS of your first missed class.
- Please do not use the form to report a medical emergency or to request urgent assistance. In a medical emergency, call 911 and ask for an ambulance. NYU DC staff are available and happy to offer additional support, whatever time of day, especially if you're hoping to make a doctor's appointment. If you would like to speak to a member of staff to request support with a medical problem, please call the NYU Washington, DC emergency phone.

Non-Medical Absences:

- If you have to miss class for an unavoidable, non-medical reason you must provide use the online Absence Form at least SEVEN DAYS PRIOR to the date(s) in question.
- If in doubt about whether your reason might be approve-able, please speak to a member of the NYUDC Academics staff (dc.academics@nyu.edu).
- NYU DC adheres to the [University Calendar Policy on Religious Holidays](#)



NYU DC staff carefully monitor student attendance and absence records. In most cases, full completion of the online Absence Form will be sufficient to excuse your absence. However, in certain circumstances (such as a missed examination/presentation or missing multiple days of class) you will need to provide additional information and arrange a meeting with a member of NYUDC academics team about your absence before it can be excused.

Classroom Etiquette/Expectations

Things to consider:

- Please be mindful of your microphone and video display during synchronous class meetings. Ambient noise and some visual images may disrupt class time for you and your peers.
- If you are not using your cell phone to follow the lesson, cell phones should be turned off or in silent mode during class time.
- Make sure to let your classmates finish speaking before you do.
- Please do not eat during class and minimize any other distracting noises (e.g. rustling of papers and leaving the classroom before the break, unless absolutely necessary)
- If deemed necessary by the study away site (ie COVID related need), synchronous class sessions may be recorded and archived for other students to view. This will be announced at the beginning of class time.
- Students should be respectful and courteous at all times to all participants in class. Consider using the chat function or “raise hand” function in order to add your voice to class discussions especially if leaving the video on presents challenges.

Final Exams

Final exams must be taken at their designated times. Should there be a conflict between final exams, please bring it to the attention of the site Academic representative as soon as this is known to facilitate alternate arrangements. Final exams may not be taken early, and students should not plan to leave the site before the end of the finals period.

Late Assignment

- 1) Written work due in class must be submitted during the class time to the professor.
- 2) Late work should be emailed to the faculty as soon as it is completed.
- 3) Late work will be reduced for a fraction of a letter grade (e.g., A to A-, A- to B+, etc.) for every day it is late, including weekends.
- 4) Written work during the semester that is submitted 5 days after the submission date (including weekends) without an agreed extension fails and is given a zero.
- 5) Students who arrive to class late for an exam do not have automatic approval to take extra time to complete the exam.
- 6) Students who miss an exam (including the final) without previously arranged permission will receive a zero on that exam.
- 7) Assignments due during finals week that are submitted more than 3 days without previously arranged extensions will not be accepted and will receive a zero. Any exceptions or extensions for work during finals week must be discussed with the Site Director.
- 8) Students who miss an exam (including the final) without previously arranged permission will receive a zero on that exam.

- 9) Assignments due during finals week that are submitted more than 3 days without previously arranged extensions will not be accepted and will receive a zero. Any exceptions or extensions for work during finals week must be discussed with the Site Director.

Incomplete Grade Policy

An “incomplete” is a temporary grade that indicates that the student has, for good reason, not completed all of the course work. This grade is not awarded automatically nor is it guaranteed; rather, the student must ask the instructor for a grade of “incomplete,” present documented evidence of illness, an emergency, or other compelling circumstances, and clarify the remaining course requirements with the instructor.

In order for a grade of “incomplete” to be registered on the transcript, the student must fill out a form, in collaboration with the course instructor and the academic administration at the site; it should then be submitted to the site’s academic office. The submitted form must include a deadline by which the missing work will be completed. This deadline may not be later than the end of the following semester.

Academic Honesty/Plagiarism

As the University's policy on "[Academic Integrity for Students at NYU](#)" states: "At NYU, a commitment to excellence, fairness, honesty, and respect within and outside the classroom is essential to maintaining the integrity of our community. By accepting membership in this community, students take responsibility for demonstrating these values in their own conduct and for recognizing and supporting these values in others." **Students at Global Academic Centers must follow the University and school policies.**

The presentation of another person’s words, ideas, judgment, images, or data as though they were your own, whether intentionally or unintentionally, constitutes an act of plagiarism.

NYU DC takes plagiarism very seriously; penalties follow and may exceed those set out by your home school. All your written work must be submitted as a hard copy AND in electronic form to the lecturer. Your lecturer may ask you to sign a declaration of authorship form.

It is also an offense to submit work for assignments from two different courses that is substantially the same (be it oral presentations or written work). If there is an overlap of the subject of your assignment with one that you produced for another course (either in the current or any previous semester), you **MUST** inform your professor.

For guidelines on academic honesty, clarification of the definition of plagiarism, examples of procedures and sanctions, and resources to support proper citation, please see:

[NYU Academic Integrity Policies and Guidelines](#)

[NYU Library Guides](#)

Religious Observances

Students observing a religious holiday during regularly scheduled class time are entitled to miss class without any penalty to their grade. This is for the holiday only and does not include the days of travel that may come before and/or after the holiday.

Students must notify their professor and the local Academics team in writing via email at least 7 days before being absent for this purpose.

Inclusion, Diversity, Belonging and Equity

NYU is committed to building a culture that respects and embraces diversity, inclusion, and equity, believing that these values – in all their facets – are, as President Andrew Hamilton has said, “...not only important to cherish for their own sake, but because they are also vital for advancing knowledge, sparking innovation, and creating sustainable communities.” At NYU DC, we are committed to creating a learning environment that:

- fosters intellectual inquiry, research, and artistic practices that respectfully and rigorously take account of a wide range of opinions, perspectives, and experiences; and
- promotes an inclusive community in which diversity is valued and every member feels they have a rightful place, is welcome and respected, and is supported in their endeavors.

Moses Accommodations Statement

Academic accommodations are available for students with documented and registered disabilities. Please contact the Moses Center for Student Accessibility (+1 212-998-4980 or mosescsd@nyu.edu) for further information. Students who are requesting academic accommodations are advised to reach out to the Moses Center **as early as possible in the semester for assistance**. Accommodations for this course are managed through the site sponsoring the class once you request it.

About Your Instructor

Ross Brater is an economist in the Antitrust Division of the U.S. Department of Justice. He joined the Division shortly after he earned his Ph.D. in Economics from The Ohio State University, where he specialized in industrial organization and microeconomic theory. He enjoys teaching courses on microeconomic theory, industrial organization, sports economics, and current issues. While at Ohio State, he received the Economics Department's L. Edwin Smart Graduate Associate Teaching Award and its Departmental Citation for Excellence in Teaching.

His current research interests include topics in theoretical industrial organization, with current focus on two-sided markets and consumer rewards programs. He also holds an M.A. in Economics from The Ohio State University and a B.A. in Mathematics and Economics from Ohio Wesleyan University.