

# SAMPLE SYLLABUS

## Microeconomics with Calculus

### ECON-UB 9002

NYU London: Spring 2022

#### Instruction Mode: In person

If for Covid-related reasons you have to self-isolate and temporarily cannot attend class in person, you will be allowed to attend remotely (Zoom link will be provided in Brightspace). Make sure that you are aware of related policies and procedures. Please contact [nyul.academics@nyu.edu](mailto:nyul.academics@nyu.edu) if you have trouble accessing the Brightspace site.

#### Instructor Information

- Dr. Sabina Crowe
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- Office hours: Fridays 9:00am – 10:30am; Zoom link: \_\_\_\_\_

#### Course Details

- Mondays and Wednesdays 9:00 AM - 10:15 AM
- All times are BST (Daylight Saving Time ends 31 October).
- Location: Classrooms are provided in Albert
- Seat Assignments: 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.

#### Prerequisites

Knowledge of algebra and calculus.

#### Course Description

Economics is both exciting and important. Policy influenced by economics affects all our lives, and certainly many aspects of our lives have an economic dimension. Thus, to be a well-equipped citizen, understanding of economics and economic thinking is paramount.

Furthermore, one's education serves as a signal to various interested parties and, over the years, an education in economics has emerged as a strong signal. In this module we focus on microeconomics which studies individual decision making and the coordination problem when lots of units make decisions in isolation. How and if such decisions can be consistent and beneficial to all, is at the heart of the subject.

This is an introductory course which assumes no prior knowledge of economics. The course will equip you with an understanding of microeconomics and prepare you for more advanced courses in microeconomics. The objective of the course is to familiarize you with the building blocks of the subject and to cement a firm understanding of basic concepts in microeconomics. At the end of the you should be able to understand the intuition behind the results and be able to apply relevant economic theory to the real world.

In effect, during the 28 75-minute sessions this course will be taught in, you will learn the core concepts, methods, and theories of microeconomics. While the level of mathematics is not advanced, you must be prepared for some mathematical analysis. The calculus prerequisite is there for a reason and you will need to be familiar with basic differentiation, including partial differentiation. Making steady progress over the term is critical. At times, it will seem like you 'can't see the wood for the trees' – but after investing time practicing exercises, much of it will become second nature, and you will be in a much better position to take a step back and think about how the material that you have learnt is relevant to the real world. At the end of the course, you should have a strong foundation for the rest of your degree; well-developed microeconomic intuition; an ability to participate in microeconomic debates with professionals and laypeople alike, and, I hope, have had fun, too!

## Course Objectives

The course aims to:

- Provide students with a rigorous foundation upon which to build their further studies in microeconomics.
- Introduce students to modelling economic problems.
- Introduce students to fundamental concepts in microeconomics and thereby allow them to start to 'think like an economist'.

On successful completion of the course, students will be able to:

### KNOWLEDGE AND UNDERSTANDING

- Summarize and discuss fundamental ideas in microeconomics, such as opportunity cost, deadweight loss, marginal analysis and efficiency.

### SUBJECT SPECIFIC SKILLS

- Undertake simple comparative statics analysis in economic models.
- Model simple problems effectively by considering which issues are important to the issue at hand and which can be safely ignored.

### TRANSFERABLE AND PROFESSIONAL SKILLS

- Reflect on the challenges of, and gain practice in, presenting complex economic ideas so that they can be easily understood by a non-specialist audience.

## EMPLOYABILITY SKILLS

- **Communication Skills:** The final exam will test both the ability to communicate brief succinct answers and the ability to communicate a focused longer piece of advocacy or briefing report.
- **Presentation Skills:** In class discussions will enhance the ability to make reasoned discussion in group settings.
- **Transferable Skills:** Reflect on the challenges of, and gain practice in, presenting complex economic ideas so that they can be easily understood by a non-specialist audience.

## Assessment Components

If you are an NYU London study-away student, you are expected to attend in person. If you are accessing the class remotely, you must attend synchronously.

<b>Assignments / Activities</b>	<b>Description of Assignment</b>	<b>% of Final Grade</b>	<b>Due</b>
Assignment 1: Quiz 1	30 multiple choice questions. taken online on Brightspace.	10/15*	Feb 27
Assignment 2: Quiz 2	30 multiple choice questions. taken online on Brightspace.	10/15*	April 3
Assignment 3: Exercise set	A set of 10 exercises to be submitted via Brightspace. Only the 8 highest scoring exercises will be considered.	20	April 24
Assignment 4: Final exam	Final exam is cumulative (cover whole course). 90 minutes. Consists of short answer questions and exercises.	40	Week of May 11
Assignment 5: Class participation/homework	Commitment rather than correct answers is what will be primarily rewarded. More details provided in class.	15	n/a
* 15 percent weight to the higher graded quiz, 10 percent to the other			

## Assessment Expectations

Letter Grade	Grade Percentage	Description
<b>A-range</b>	A = 93-100% A- = 90-92%	Highly detailed knowledge and understanding of material, concepts and theories for this level of study. Awareness of the ambiguities and limitations of knowledge.
<b>B-range</b>	B+ = 87-89% B = 84-86% B- = 80-83%	Detailed knowledge and understanding of the main concepts and theories covered. Beginning to show awareness of the limitations of the knowledge base.
<b>C-range</b>	C+ = 77-79% C = 74-76% C- = 70-73%	Sound, routine knowledge and understanding of the material, main concepts and key theories. Some flaws may be evident.
<b>D-range</b>	D+ = 67-69% D = 65-66%	Broadly accurate knowledge and understanding of the material. Some elements missing and flaws evident.
<b>F</b>	F = below 65%	Gaps in knowledge and superficial understanding. Numerous inaccuracies.

## Course Materials

### Required Text(s) & Materials

- Jeffrey M. Perloff *Microeconomics Theory and Applications with Calculus*, Pearson, Global edition, (2022, 5<sup>th</sup> edition). ISBN 13: 978-1-292-35912-0

Earlier editions can be used although the latest is preferable.

### Optional Text(s) & Materials

Any other microeconomics book that provides theory supported by mathematical, calculus-based proofs can be used. There are plenty of other texts to choose from. For instance:

Besanko, David and Ronald R. Braeutigam *Microeconomics*. ISBN: 978-1-118-71638-0.

Pindyck, R. and Rubinfeld, D *Microeconomics* ISBN-13: 9780134184241

I'm happy to make recommendations for further readings on request.

## Resources

- **Access your course materials:** [Brightspace](#)
- **NYU London and Living in London Info:** [LDN](#)
- **Databases, journal articles, and more:** [Bobst Library](#)
- **Assistance with strengthening your writing:** [NYU Writing Center](#)  
(nyu.mywconline.com)
- **Obtain 24/7 technology assistance:** [IT Help Desk](#)

## Course Schedule

The topics listed below for each session should be regarded as a guide. While the objective is to adhere as closely as possible to the outline, the rate at which the course progresses cannot be predicted exactly (unless the teacher is unresponsive to the needs of the class).

For this reason, it may be possible to proceed more rapidly (and introduce some supplementary topics) or necessary to take things a bit more slowly, in which case some minor trimming of the course content may be required.

## Topics & Assignments

Week/Date	Topic	Reading	Assignment Due
Session 1 [Wed, Jan. 26]	<b>Topic 1.</b> Introduction to microeconomics. Allocation of scarce resources. Models. (lecture)	Perloff chapter 1 Sections 1.1 1.2 1.3	n/a
Session 2 [Fri, Jan 28]	<b>Topic 2.</b> Supply. Demand. Market equilibrium. (lecture) <b>Make up day</b>	Perloff chapter 2 Sections 2.1 2.2 2.3 2.4	n/a
Session 3 [Mon, Jan 31]	<b>Topic 3.</b> Elasticities. Sales tax effects (lecture)	Perloff chapter 2 Sections 2.5. 2.6. 2.7 2.8	n/a
Session 4 [Wed, Feb.2]	Supply. Demand. Market equilibrium. Elasticities (applications)	Perloff chapter 2 Sections 2.1 2.2 2.3 2.4 2.5. 2.6. 2.7 2.8	<b>Exercise set 1</b> to be solved before class

<b>Week/Date</b>	<b>Topic</b>	<b>Reading</b>	<b>Assignment Due</b>
Session 5 [Mon, Feb 7]	<b>Topic 4.</b> A consumer's constrained choice. Preferences. Utility. Budget constraint. (lecture)	Perloff chapter 3 Sections 3.1 3.2 3.3 3.4	n/a
Session 6 [Wed, Feb 9]	A consumer's constrained choice. Preferences. Utility. Budget constraint. (applications)	Perloff chapter 3 Sections 3.1 3.2 3.3 3.4	<b>Exercise set 2</b> to be solved before class
Session 7 [Mon, Feb 14]	<b>Topic 5.</b> Demand. Deriving demand curves. Effects of changes in income and prices. (lecture)	Perloff chapter 4 Sections 4.1 4.2 4.3	n/a
Session 8 [Wed, Feb 16]	Demand. Deriving demand curves. Effects of changes in income and prices. (applications)	Perloff chapter 4 Sections 4.1 4.2 4.3	<b>Exercise set 3</b> to be solved before class
Session 9 [Mon, Feb 21]	<b>Topic 6.</b> Firms and production. Short run vs long run production. (lecture)	Perloff chapter 6 Sections 6.1 6.2 6.3 6.4 6.5 6.6	n/a
Session 10 [Wed, Feb 23]	Firms and production. Short run vs long run production. (applications)	Perloff chapter 6 Sections 6.1 6.2 6.3 6.4 6.5 6.6	<b>Exercise set 4</b> to be solved before class  <b>Assignment 1 due this week (Feb. 27)</b>
Session 11 [Mon, Feb 28]	<b>Topic 7.</b> Short and long run costs (lecture)	Perloff chapter 7 Sections 7.1 7.2 7.3 7.4	n/a
Session 12 [Wed, Mar 2]	Short and long run costs (applications)	Perloff chapter 7 Sections 7.1 7.2 7.3 7.4	<b>Exercise set 5</b> to be solved before class

<b>Week/Date</b>	<b>Topic</b>	<b>Reading</b>	<b>Assignment Due</b>
Session 13 [Mon, Mar 7]	<b>Topic 8.</b> Competitive firms and markets. Profit maximization. Perfect competition in the short run and long run. (lecture)	Perloff chapter 8 Sections 8.1 8.2 8.3 8.4	n/a
Session 14 [Wed, Mar 9]	Competitive firms and markets. Profit maximization. Perfect competition in the short run and long run. (applications)	Perloff chapter 8 Sections 8.1 8.2 8.3 8.4	<b>Exercise set 6</b> to be solved before class
Session 15 [Mon, Mar 21]	<b>Topic 9.</b> Properties and applications of the competitive model. Zero profit in the long run. Producer surplus. (lecture)	Perloff chapter 9 Sections 9.1 9.2 9.3 9.4 9.5	n/a
Session 16 [Wed, Mar 23]	Properties and applications of the competitive model. Zero profit in the long run. Producer surplus. (applications)	Perloff chapter 9 Sections 9.1 9.2 9.3 9.4 9.5	<b>Exercise set 7</b> to be solved before class
Session 17 [Mon, Mar 28]	<b>Topic 10.</b> Monopoly. Market power. Profit maximization. Causes of monopolies. (lecture)	Perloff chapter 11 Sections 11.1 11.2 11.3 11.4 11.5	n/a
Session 18 [Wed, Mar 30]	Monopoly. Market power. Profit maximization. Causes of monopolies. (applications)	Perloff chapter 11 Sections 11.1 11.2 11.3 11.4 11.5	<b>Exercise set 8</b> to be solved before class  <b>Assignment 2 due this week (Apr. 3)</b>

<b>Week/Date</b>	<b>Topic</b>	<b>Reading</b>	<b>Assignment Due</b>
Session 19 [Wed, Apr 6]	<b>Topic 11.</b> Price discrimination. Conditions for price discrimination. Perfect price discrimination. Group price discrimination. (lecture)	Perloff chapter 12 Sections 12.1 12.2 12.3 12.4 12.5 12.6	n/a
Session 20 [Fri, Apr 8]	Price discrimination. Conditions for price discrimination. Perfect price discrimination. Group price discrimination. (applications)  <b>Make up day</b>	Perloff chapter 12 Sections 12.1 12.2 12.3 12.4 12.5 12.6	<b>Exercise set 9</b> to be solved before class
Session 21 [Mon, Apr 11]	<b>Topic 12.</b> Oligopoly and monopolistic competition. Cartels. Cournot oligopoly model. Monopolistic competition. (lecture)	Perloff chapter 14 Sections 14.1 14.2 14.3 14.4 14.6	n/a
Session 22 [Wed, Apr 13]	Oligopoly and monopolistic competition. Cartels. Cournot oligopoly model. Monopolistic competition. (applications)	Perloff chapter 14 Sections 14.1 14.2 14.3 14.4 14.6	<b>Exercise set 10</b> to be solved before class
Session 23 [Mon, Apr 18]	<b>No classes – local holiday</b>		
Session 24 [Wed, Apr 20]	<b>Topic 13.</b> Public goods and externalities (lecture)	Perloff chapter 17 Sections 17.1 17.2 17.3 17.4 17.5 17.6	n/a  <b>Assignment 3 due this week (Apr. 24)</b>

<b>Week/Date</b>	<b>Topic</b>	<b>Reading</b>	<b>Assignment Due</b>
Session 25 [Mon, Apr 25]	Public goods and externalities (applications)	Perloff chapter 17 Sections 17.1 17.2 17.3 17.4 17.5 17.6	<b>Exercise set 11</b> to be solved before class
Session 26 [Wed, Apr 27]	<b>Topic 14.</b> Asymmetric information (lecture)	Perloff chapter 18 Sections 18.1 18.2 18.3 18.4 18.5	n/a
Session 27 [Wed, May 4]	Asymmetric information (applications)	Perloff chapter 18 Sections 18.1 18.2 18.3 18.4 18.5	<b>Exercise set 12</b> to be solved before class
Session 28 [Mon, May 9]	Review session for the final exam.		
Final Assessment [date tbc]  Week of May 11			<b>Assignment 4</b> taking place this week

## Course Policies

### Classroom Etiquette

- Given that our sessions are only 75-minutes long, it is essential to effectively make use of the time available. Classes will begin promptly at 9:00am. Please do your best to be punctual.
- Please keep your phone off or in silent mode during class.
- Please do not eat during class and minimize any other distracting noises (e.g. rustling of papers and leaving the classroom before the end, unless absolutely necessary).
- Make sure to let your classmates finish speaking before you do.
- Students should be respectful and courteous at all times to all participants in class.
- 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.

## Final exams

Final exams must be taken at their designated times. Should there be a conflict between your final exams, please bring this to the attention of the London Academics team ([nyul.academics@nyu.edu](mailto:nyul.academics@nyu.edu)). Final exams may not be taken early, and students should not plan to leave the site before the end of the finals period.

## Academic Honesty, Plagiarism and Late Work

Students at Global Academic Centers must follow the [University and school policies](#). You can find details on these topics and more on this section of our NYUL website (<https://www.nyu.edu/london/academics/academic-policies.html>) and on the Policies and Procedures section of the NYU website for students studying away at global sites (<https://www.nyu.edu/academics/studying-abroad/upperclassmen-semester-academic-year-study-away/academic-resources/policies-and-procedures.html>).

## Attendance

Key information on NYU London's absence policy, how to report absences, and what kinds of absences can be excused can be found on our [website](#) (<http://www.nyu.edu/london/academics/attendance-policy.html>)

**To ensure the integrity of the academic experience, class attendance is required and expected promptly when class begins.** These rules apply to class excursions and activities as well.

Members of any religious group may, without penalty, excuse themselves from classes when required in compliance with their religious obligations, but must follow NYU London's absence reporting procedure. Please note that an absence is only excused for the holiday but not for any days of travel that may come before and/or after the holiday. See also [University Calendar Policy on Religious Holidays](#)

## 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](mailto: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.

## Inclusivity Policies and Priorities

NYU's Office of Global Programs and NYU's global sites are committed to equity, diversity, and inclusion. In order to nurture a more inclusive global university, NYU affirms the value of sharing differing perspectives and encourages open dialogue through a variety of pedagogical approaches. Our goal is to make all students feel included and welcome in all aspects of academic life, including our syllabi, classrooms, and educational activities/spaces.

## **Pronouns and Name Pronunciation (Albert and Zoom)**

You can edit your pronoun and name pronunciation information on your Albert account, making it visible for faculty and staff. Information on how to do this can be found on the [Pronouns and Name Pronunciation web page](#), and for more information on how to make these changes in Zoom, please see the [Personalizing Zoom Display Names website](#).

## **Bias Response**

The New York University Bias Response Line provides a mechanism through which members of our community can share or report experiences and concerns of bias, discrimination, or harassing behavior that may occur within our community. For more information, including how to report an incident, visit the [Bias Response Line website](#).

## **Your Lecturer**

I hold a PhD in Economics from SOAS University of London and, in addition to teaching this Microeconomics course at NYU London, I am currently a full time Assistant Professor in Economics at New College of the Humanities (NCH), Northeastern London.

In the past I have taught several Economics-related courses at higher education institutions in France, China and the UK, including SOAS, UCL and Birkbeck. I mainly do research on Food Economics, Consumer Economics and Environmental Economics and my key research interests relate to drivers of food consumption choices, sustainable food consumption and food policy evaluation. My PhD research on healthy, sustainable diets in China represented a blend of quantitative and qualitative work, with the main focus being on assessing the potential effectiveness of the 2016 Chinese dietary guidelines and WHO guidelines as a policy tool in promoting healthy, environmentally-friendly and affordable diets in China.

Outside of academia, I'm a keen gym goer, I like walks in nature, and I love to bake.