Bert W. Wasserman Department of Economics and Finance
Zicklin School of Business
Baruch College, City University of New York

ECO 1001 QMWA Introduction to Microeconomics
Fall 2024
Class Meetings: 7:30pm to 8:45pm Mondays and Wednesdays
Class Location: B - Vert 3-160

Instructor: Bohan Huang
Office: TBD
Office Hours: Mondays & Wednesdays 7:00 – 7:30 pm or by appointment
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Course Description
This course covers the basic theories and applications of microeconomics. Microeconomics focuses on the decisions and behaviors of individual consumers and producers within the marketplace. Topics that will be covered include supply and demand interaction, the impact of government policies, market failure, and firm behavior in a variety of market structures (perfect competition, monopoly and oligopoly). As you will see, economics can provide insight into an incredible array of circumstances, such as the wage you are paid, how many iPhones will be sold in the U.S. this year, and the root causes of asset price bubbles and economic crises.

Pre-requisite: Precalculus or Math higher than precalculus, or Placement into calculus.

Course Learning Goals

By the end of the semester students will be able to:
- analyze changes in market equilibrium in response to changes in consumer demand, competition, costs of production, and government policy by using the supply and demand model.
- understand why countries trade with each other and evaluate the impact of the main trade policies.
- develop understanding of models of firm choices and evaluate their role in real-life decisions.
- differentiate market structures and compare their implications for the determination of market prices.
- describe the economic role of government in society and remedying the inefficiencies caused by externalities.

BBA Learning Goals

Analytical Skills	Students will use quantitative and analytical methods to develop solutions to business problems.
Technology and Data Literacy	Students will use data and technology to enable and support business.
Communication Skills: Oral	Students will speak clearly, professionally, and persuasively.
Communication Skills: Written	Students will write clearly, professionally, and persuasively.
Ethical Decision-Making and Civic Awareness	Students will identify, analyze, and address ethical and societal issues in business.
Global Awareness	Students will identify, analyze, and address global issues in business.
Proficiency in a Single Discipline	Students will demonstrate competence in at least one business discipline.

Course Assurance of Learning Chart

BBA Common Educational Learning Goals	Significant Part of Course	Moderate Part of Course	Minimal Part of Course	No Part of Course
Analytical Skills	**X**			
Technology and Data Literacy		**X**		
Communication Skills: Oral				**X**
Communication Skills: Written	**X**			
Ethical Decision – Making and Civic Awareness			**X**	
Global Awareness	**X**			
Proficiency in a Single Discipline		**X**		

Course Assignment Map

Assignments	Course Learning Goals	BBA Program Learning Goals
Online Videos and Lectures	Introduces the tools of demand and supply to discuss market equilibrium and analyze changes to this market outcome. Introduces core concepts used to explain firm choices and evaluate their role in real-life decisions. Introduces the different types of markets in the economy. Introduce the concept of externalities, public goods and market failures.	Ethical Decision-Making and Civic Awareness Global Awareness
Homework, Quizzes, and Exams	Demonstrate an understanding of core concepts discussed and the proper application of these concepts to computational, and critical thinking problems.	Analytical Skills Technology and Data Literacy Communication Skills Proficiency in a Single Discipline

Course Materials

The **required** course materials include the textbook and an online account for the course.

1. The textbook for this course is : D. Karlan and J. Morduch (2020), *Microeconomics,* 3rd edition, McGraw Hill
2. The online account for this course is provided through *Connect*. This e-learning platform provides weekly video lectures, and practice questions, as well as the weekly assignments that will count towards your grade in this course.

Course Organization

Our class meets **in person**, twice per week on Mondays and Wednesdays. Students are expected to attend both meetings. The lecture slides will be available on Brightspace and weekly assignments will be available on Connect. Each week begins on Monday.

Grading Policy

Your final grade will be based on the following graded assignments: weekly quizzes, homework, and exams, as follow:

Homework	25%
Exam 1	20%
Exam 2	20%
Final Exam	35%

Final Letter Grade

The grades for each part (exam1, exam 2, final and homework) will be curved based on class performance. The table below provides the grading scale that will be used to determine your final letter grade based on your weighted grade after the curve. This is the official Baruch College scale. This course does not offer extra credit assignments.

Grade Scale	100 - 93.0	92.90 - 90.0	89.9 - 87.1	87.0 - 83.0	82.9 - 80.0	79.9 - 77.1	77.0 - 73.0	72.9 - 70.0	69.9 - 67.1	67.0 - 60.0	59.9 - less
Letter	A	A-	B +	B	B -	C +	C	C -	D +	D	F

Quizzes, Homework Assignments, and Exams

For each topic we will have homework assignments, which are divided into assignments and assessments. In total they account for 25% of your grade.

There will be three exams, two of which are just for our section, and a final exam which is common among all Eco 1001 sections. All three exams will be administered in person. There will be 25 multiple choice questions on each of the first two exams, and you will have all of our regular class time to complete them. The final exam is cumulative, will have 40 multiple choice questions, and you will have two hours. No make-up exams will be given during the semester. If you miss one of the first two exams, and have an approved documented excuse, then I will reweigh these points to the final exam. Our final exam is a department exam created by the faculty and administered to all students at the same time. So, I cannot create a make-up exam for you. If you miss the final exam, and have an approved documented excuse, then you will need to take the department exam the next time it is offered, which is at the end of the next semester.

Schedule

Date	Day	Chapter	Topic	Assignment Due Dates
Aug. 28th	Wednesday	3	Introduction	
Sep. 2nd	*Monday*		*college closed*	
Sep. 4th	Wednesday	3	Markets	
Sep. 9th	Monday	3	Markets	
Sep. 11th	Wednesday	3	Markets	
Sep. 16th	Monday	4	Elasticity	
Sep. 18th	Wednesday	4	Elasticity	
Sep. 23rd	Monday	5	Efficiency	
Sep. 25th	Wednesday	5	Efficiency	
Sep. 30th	Monday	6	Government	
Oct. 2nd	*Wednesday*		*no classes scheduled*	
Oct. 7th	Monday	6	Government	
Oct. 9th	Wednesday		**Review**	
Oct. 14th	*Monday*		*no classes scheduled*	
Oct. 15th	**Tuesday**		**EXAM 1, chapters 3 – 6**	
Oct. 16th	Wednesday	12	Production Costs	
Oct. 21st	Monday	12	Production Costs	
Oct. 23rd	Wednesday	13	Perfect Competition	
Oct. 28th	Monday	13	Perfect Competition	
Oct. 30th	Wednesday	14	Monopoly	
Nov. 4th	Monday	14	Monopoly	
Nov. 6th	Wednesday	15	Monopolistic Competition and Oligopoly	
Nov. 11th	Monday	15	Monopolistic Competition and Oligopoly	
Nov. 13th	Wednesday		**Review**	
Nov. 18th	Monday		**EXAM 2, chapters 12 - 15**	
Nov. 20th	Wednesday	2	Specialization and Exchange	
Nov. 25th	Monday	2	Specialization and Exchange	
Nov. 27th	*Wednesday*		*classes follow the Friday schedule*	
Dec. 2nd	Monday	17	International Trade	
Dec. 4th	Wednesday	17	International Trade	
Dec. 9th	Monday	18	Externalities	
Dec. 11th	Wednesday	18	Externalities	
Dec. 15th	**Sunday**		**FINAL EXAM, chapters 2 - 6, 12 - 15, 17 - 18**	

Disability statement

Baruch has a continuing commitment to providing reasonable accommodation for students with disabilities. Like so many things this fall, the need for accommodations and the process for arranging them have been altered by COVID-19 and the safety protocols currently in place. Students with disabilities who may need some accommodation in order to fully participate in this class should contact Student Disability Services as soon as possible at disability.services@baruch.cuny.edu

Academic integrity

I take your commitment to the following statement in Baruch College's Student Guide to Academic Integrity very seriously:

We, the students of Baruch College, are committed to creating and maintaining an environment dedicated to academic excellence. We encourage students to explore, learn, apply, and achieve in many fields of student. We believe that academic integrity is fundamental to achieving such goals. Academic integrity can exist only when there is honesty and trust among students, faculty, administrators, and staff. Any form of academic dishonesty undermines this objective and constitutes a violation of the academic policies set forth by Baruch College. We hold all students, faculty, administrators, and staff responsible for understanding and upholding these policies and ideals.

If I determine that you have cheated on an exam, you will receive 0 points for that exam and you will be reported to the Dean of Students. "Cheating" includes, but is not limited to, talking to another student, a physical exchange with another student, or a concerted effort to view another student's exam or to share your own.

Consent to recording:

Students who participate in this class with their camera on or use a profile image are agreeing to have their video or image recorded solely for the purpose of creating a record for students enrolled in the class to refer to, including those enrolled students who are unable to attend live. If you are unwilling to consent to have your profile or video image recorded, be sure to keep your camera off and do not use a profile image. Likewise, students who un-mute during class and participate orally are agreeing to have their voices recorded. If you are not willing to consent to have your voice recorded during class, you will need to keep your mute button activated and communicate exclusively using the "chat" feature, which allows students to type questions and comments live.

Counseling information

At Baruch, we acknowledge that as a student, you are balancing many demands. During the semester, if you start to experience personal difficulties or stressors that are interfering with your academic performance or day to day functioning, please consider seeking free and confidential support at the Baruch College Counseling Center. For more information or to make an appointment, please visit their website at https://studentaffairs.baruch.cuny.edu/counseling/ or call 646-312-2155. If it's outside of business hours (Monday- Friday 9-5pm) and you need immediate assistance, please call 1-888-NYC-WELL (888-692-9355). If you are concerned about one of your classmates, please share that concern by filling out a Campus Intervention Team form at https://studentaffairs.baruch.cuny.edu/campus-intervention-team.

Use of Artificial Intelligence Statement

The use of artificial intelligence (AI) is strictly prohibited in all coursework and assignments. This includes, but is not limited to, the use of AI-generated text, speech, or images, as well as the use of AI tools or software to complete any portion of a project or assignment. Any violations of this policy will result in disciplinary action, up to and including a failing grade for the assignment or course. Our goal is to encourage critical thinking and creativity, and the use of AI detracts from this objective. Students are expected to use their own knowledge, research and analysis to complete coursework.