

LPS ECON 0100-601
INTRODUCTION TO MICROECONOMICS
Fall 2023

PRELIMINARY SYLLABUS – SUBJECT TO CHANGE

Instructor: Cung Hoang
Email: cthoang@sas.upenn.edu
Time: Monday 5:15pm-8:15pm
Location: WILL 421 (subject to change)
Office Hours: tbd

Course Description: This course is an introduction to the foundations of microeconomics. We will study how consumers, firms and governments make decisions and how these affect market outcomes and welfare. We will discuss different market structures from perfect competition to monopoly. We will discuss what the government can do to influence markets and potentially increase social surplus. We will also discuss the role of international trade.

Course Structure: The course will be a combination of lecture and recitation-style problem solving.

Prerequisites: None.

Textbook: For reading assignments and embedded videos and questions, we will use the custom-built e-book "Principles of Economics" on Top Hat (ISBN: 978-1-77330-093-1). If you select the one-semester subscription option, you will be charged a total of \$78.25 (before tax) by Top Hat. You can also buy access cards from the Penn bookstore, but subject to a price mark-up. If you run into any problems signing for Top Hat or gaining access to the course, please email support@tophat.com. More instructions how to register on Top Hat will follow in a separate announcement.

An optional reference text that some past students have found helpful is Acemoglu, Laibson, and List, Microeconomics, 2nd edition, Pearson.

Course Schedule:

Date	Important Reminders	Topic
Sep 4	Labor Day	No Class
Sep 11	Sep 12: Last day to drop a course with no financial obligation (via Path@Penn)	Introduction and Consumer Choice I
Sep 18		Consumer choice II and III
Sep 25		Seller Choice I and II
Oct 2		Seller Choice III + Review

Oct 9	Last day to drop a course with 50% financial obligation and no notation on transcript (via Path@Penn)	Midterm 1
Oct 16		Price Controls, Taxes and Subsidies
Oct 23		Trade I and II
Oct 30		Externalities
Nov 6	Last day to withdraw from course	Public Goods
Nov 13		Midterm 2
Nov 20		Monopoly I and II
Nov 27		Monopolistic Competition
Dec 4		Oligopoly
Dec 11		Labor Market I and II
Dec 14-21		Final exam (date tba)

Homework. There are two homework assignments every week.

- (1) read the Top Hat chapters relevant to the upcoming lecture (due before class)
- (2) answer the in-chapter multiple choice questions on Top Hat (due Sunday 6 pm before class)
- (3) solve the problem sets posted on Canvas (due Sunday 6 pm before class)

Homework on Top Hat are graded based on completion. The problem sets on Canvas are graded based on completion and effort on a 0-2 scale. Deadlines are strictly enforced, and no late submissions will be accepted. Make sure to turn in your homework well in advance and factor in any technical issues you may encounter.

Total performance assessment is based on lecture attendance and participation, weekly in-chapter multiple choice questions and Canvas problem sets as well as midterm and final exams. The breakdown for course grades is as follows: attendance and participation (5%), problem sets (25%), midterm 1 (20%), midterm 2 (20%), final exam (30%).

Exams are all closed books and closed notes, no calculator. There will be no makeup exam.

Grading Policy: Your grade will be determined on a standard 100 point scale. A range: 90% - 100%, B range: 80% - 89%, C range: 70% - 79%, D range: 60% - 69%, F: 59% and below. If I feel that a curve is necessary, it will be determined separately for each exam and announced on canvas when exam grades are posted.

Excused Absence: If you must miss class for legitimate reasons, use the Course Absence Notice system to inform me.