

## SYLLABUS

### Course Overview

This course is the first of a two-course sequence in microeconomics required to major in Public Policy. Our shared goal this semester will thus be for me to teach you and for you to learn how to make economic sense of the world, and how to apply economic reasoning to everyday life.

To that end, I will strive to present several examples to illustrate the concepts covered in lecture. In addition, I will keep the math at a level that most students will be comfortable with. Whenever possible, I will orient you toward newspaper articles, blog posts, podcasts, and videos illustrating the concepts covered in lecture.

We will be covering the usual topics for a course at this level: how to think like an economist, how markets work, markets and welfare, the economics of the public sector, firm behavior and industrial organization, labor markets, etc.

### Course Information

#### Lecture

<i>Time:</i>	T-Th 11:45-1:00 in Sanford 03.
<i>Instructor:</i>	Marc F. Bellemare
<i>Office:</i>	Rubenstein 110
<i>Email:</i>	<a href="mailto:marc.bellemare@duke.edu">marc.bellemare@duke.edu</a>
<i>Web:</i>	<a href="http://www.marcbellemare.com">http://www.marcbellemare.com</a>
<i>Office Hours:</i>	Monday all day, by appointment, except from noon to 1:30. Please schedule office hour visits at least 24 hours ahead of time, for at most 20 minutes.

#### Problem-Solving Sections

<i>Time:</i>	W 12:00-12:50 in Sanford 03
<i>Teaching Assistant:</i>	Anna Boulos
<i>Email:</i>	<a href="mailto:anna.boulos@duke.edu">anna.boulos@duke.edu</a>
<i>Office Hours:</i>	TBD

<i>Time:</i>	W 4:40-5:30 in Sanford 03
<i>Teaching Assistant:</i>	Russell Owen
<i>Email:</i>	<a href="mailto:russ.e.owen@gmail.com">russ.e.owen@gmail.com</a>
<i>Office Hours:</i>	TBD

## Textbook

The following book will be used extensively:

- Mankiw, N. Gregory (2012), *Principles of Microeconomics*, 6<sup>th</sup> edition, Mason, OH: South-Western Cengage Learning.

Because some of the material I cover in lecture might not be in the textbook, however, you are strongly encouraged to take notes in class. To help you do so, I will post the slides on the course website. A good first step toward understanding the material is to take rough notes on the printed out slides during lecture, and then transcribe them in clean handwriting at the end of every week.

That being said, because higher-level PPS courses require a certain breadth of knowledge of microeconomic principles, lectures will be devoted to me teaching you the material, and sections will be devoted to your TAs going over practice problems. I might go over problems during the scheduled review sessions if there is a demand for it, but as a rule, the lecture-section distinction will be maintained in the interest of time.

## Assignments and Grading

1. *Problem Sets*: I will regularly assign problems, your answers to which will be due to your TA the following week during section. Of course, should you choose not to turn in a problem set, you will receive grade of 0 out of 10. Your minimum score on these will be dropped, so only your top six scores (out of seven problem sets) will count toward your grade. These will be worth 15% of your grade.
2. *Preliminary Exams*: There will be two preliminary exams, the second of which will not be comprehensive. These will be both worth 20% of your grade.
3. *Final Exam*: There will be a comprehensive final held during finals week. This will be worth 35% of your grade.
4. *Participation*: I make a point of learning your names and getting to know you outside of lecture, to which end I will schedule individual meetings early during the semester, so I will have a good sense of whether I have seen you in lecture often or not, and of whether you have volunteered to answer some of the questions I ask during lecture. I will also have a good sense of whether you have been respectful to your peers and your instructors. To make sure you attend section, the TAs will be asked to keep track of attendance. This will be worth 10% of your grade.

*Grading Policy*: The Sanford School's target for mean 100-level core course grades is 3.2. I do not expect to stray from that target.

Should you disagree with me over a grade, you must notify me within one week of receiving the grade by submitting a written explanation of why you think you deserve a (presumably) higher grade. Your exam or assignment will then be regraded in its entirety. If you do not follow this procedure, do not be surprised if I

am unwilling to discuss grades: I am using this “paper trail” system in order to prevent problems for everyone down the road.

Note, however, that I will be looking at trends, i.e., if you perform poorly on the first prelim but perform really well on the second prelim and on the final, I will adjust your grade accordingly.

Finally, note that I will not tolerate frivolous requests for regrades (e.g., requests born of a desire to go to law school). There needs to be a nondegenerate grade distribution in every class to set up the proper incentives for you to learn the material. This means that grades may span the full grading scale. In the limit, I reserve the right to reduce your participation score in response to excessive grade grubbing.

There will be no make-up exam. Should you justifiably be absent from an exam, the other exams will simply account for the entirety of your exam grade, with adjustment with respect to the mean of the exam you were absent from. Should your absence not be justified, you will receive a grade of zero.

*Email and Social Media Policy:* I use social media extensively for research-related matters, so if you have an interest in international development, you are entirely welcome to follow me on Twitter or add my blog to your RSS feed, but please note that I do not discuss class-related matters via social media. I will regularly send out announcements via email, so make sure you regularly check the email address I have on file for you.

## Academic Integrity

I will strictly enforce [Duke’s Academic Integrity Policy](#), reproduced in part here as a reminder:

*“Intellectual and academic honesty are at the heart of academic life of any university. It is the responsibility of all members of our academic community to abide by Duke’s strict expectations regarding proper citation of sources. It is also critically important to resist strenuously the temptation to cheat. Acts of academic dishonesty, including plagiarism and cheating, are considered very serious offenses. Students found guilty of plagiarism, cheating, or other forms of academic dishonesty are generally suspended. The academic and nonacademic offenses recognized at Duke and the range of sanctions imposed for them are explained in the Bulletin of Information and Regulations distributed to each incoming student. Please read the bulletin carefully and make sure you understand its content.”*

## Calendar

This calendar is tentative. As much as I would like to stick to a neat schedule in which each topic gets its own lecture, the best-laid plans of mice and men often go awry.

Therefore, instead of blindly sticking to this schedule, I would rather teach at a pace at which most of you will feel comfortable. Some topics will likely spill over into the following lecture(s), and we might not be able to cover all the chapters listed below.

Week/Lecture	Topic	Note
1. August 28	Mankiw, ch. 1	No Section, and No Lecture on Thursday
2. September 4 and 6	Mankiw, ch. 2 and 3	-
3. September 11 and 13	Mankiw, ch. 4 and 5	Problem Set Due
4. September 18 and 20	Mankiw, ch. 6 and 7	Problem Set Due
5. September 25 and 27	Review Session and Exam	First Prelim on Thursday
6. October 2 and 4	Mankiw ch. 8 and 9	-
7. October 9 and 11	Mankiw ch. 10 and 11	Problem Set Due
8. October 18	Mankiw ch. 12	No Lecture on Tuesday
9. October 23 and 25	Mankiw ch. 13 and 14	Problem Set Due
10. October 30 and November 1	Mankiw, ch. 15 and 16	Problem Set Due
11. November 6 and 8	Review Session and Exam	Second Prelim on Thursday
12. November 13 and 15	Mankiw, ch. 17 and 18	-
13. November 20	Mankiw, ch. 19	No Lecture on Thursday
14. November 27 and 29	Mankiw, ch. 20 and 21	Problem Set Due
15. December 4 and 6	Mankiw, ch. 22 and Review Session	Problem Set Due

**Note:** Problems will be assigned on Thursdays at the end of lecture and will be due the following Wednesday at the start of section. For example, the first problem set this semester will be assigned on Thursday, September 6, and it will be due in section on September 12.