Economics 101
UCLA
Fall 2016
Prof. E. McDevitt

TR 2:00 – 3:15 p.m. in Dodd 147
Office: Bunche 2249
Office Hours: TR 3:30 -4:30 (note: I will also hold extra office hours as we approach exams)
e-mail: mcdevitt@econ.ucla.edu

COURSE DESCRIPTION: Imperfect competition, game theory, general equilibrium, factor markets, uncertainty and risk, externalities and public goods.

TEXTBOOK AND STUDY QUESTIONS: The required textbook is Microeconomic Theory (11th edition) by Nicholson and Synder. The 9th or 10th editions are also fine. I have posted lecture notes from a previous quarter. IT IS IMPORTANT TO ATTEND THE LECTURES AND TO TAKE YOUR OWN NOTES. THE LECTURES FROM THIS SESSION MAY NOT BE EXACTLY THE SAME AS IN PREVIOUS QUARTERS. I have posted study questions for the course. These questions will not be collected or graded, but you should find them useful in preparing for exams. The study questions can be found on the course website at https://moodle2.sscnet.ucla.edu/course/view/16F-ECON101-1

EXAMS: There will be two midterm exams and final exam. The approximate weighting of the exams is as follows:
First Exam (October 13th, Thursday)- 20%.
Second Exam (November 10th, Thursday)-30%.
Final Examination (December 9, 2016, Friday, 8am-11am) - 50%

All exams must be taken at the scheduled time. Exams will consist of multiple choice questions and essay/problem questions. The final exam is cumulative. I occasionally use two rooms for the exams. The second room will be announced in class and posted on the class website when the information becomes available.

EXAM RULES: Please note that calculators are NOT allowed for the exams. You will NOT be allowed to have cell phones or any other electronic devices on your desk during the exam. Once the exam begins, you will not be allowed to leave the room until you hand in your exam, so please plan accordingly. All backpacks should be zipped closed and all books put away. Failure to do so will delay the distribution of the exams for the entire class. All the students should have on their desks a pen/pencil(s) and their photo ID card (which functions as a straightedge for drawing graphs).

POLICY ON MISSED EXAMS: If a student has a valid medical excuse and can provide documentation of such an excuse, or if the student has received prior permission (at least one week in advance of the exam) to miss an exam from the instructor, then additional weight will be placed on the final exam. Prior permission to miss an exam is only granted for serious and compelling reasons. A student who misses an exam without a valid medical excuse or without receiving prior permission will receive a zero.

DISABLED STUDENTS and the OFFICE of STUDENT DISABILITIES (OSD): Any student with a pre-existing illness or condition who requests special arrangements must (a)
qualify under OSD rules for such special arrangements and (b) must take the exam with OSD. Any such arrangements with OSD must be made the first week of classes. The instructor must be informed of any such arrangement in the first week of classes. For additional information and the qualification conditions of the Office of Student Disabilities (OSD), please visit their website at http://www.caec.ucla.edu/. All other students must take the exam at the scheduled time under the same time constraints. It is the responsibility of all students who request special arrangements with OSD to be familiar with all of their rules as well as the rules of this class.

**ACADEMIC DISHONESTY:** Any cases of cheating will be reported to the Office of the Dean of Students. For more details please refer to the Office of the Dean of Students website at http://www.deanofstudents.ucla.edu/Academic-Integrity

### Textbook readings

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<td>Monopoly</td>
<td>Ch. 14(pp.491-500;503-509)</td>
<td>Ch. 13 (pp. 385-394; pp.397-402)</td>
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<td>Imperfect Competition Models</td>
<td>Ch. 15(pp.521-530)</td>
<td>Ch. 14 (pp.415-424)</td>
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<td>Game Theory</td>
<td>Ch. 8 (pp. 236-267)</td>
<td>Ch. 15(pp. 440-462)</td>
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<td>General Equilibrium</td>
<td>Ch. 13 (pp. 441-455;462-474)</td>
<td>Ch. 12 (pp.335-351; 357-373)</td>
<td>Ch. 13(457-471)</td>
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<td>Input Markets</td>
<td>Ch. 16(pp.576 -583)</td>
<td>Ch. 16 &amp; Ch. 17 (pp. 500-514)</td>
<td>Ch. 16 (pp. 581-590)</td>
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<td>Uncertainty &amp; Risk</td>
<td>Ch.7 (pp. 202-215)</td>
<td>Ch. 18 (pp. 533-545)</td>
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<td>Externalities and Public Goods</td>
<td>Ch. 19</td>
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**Here are the topics typically covered on each exam. PLEASE NOTE that this is subject to change, so regard this only as an approximation.**

*Topics typically covered on exam 1:* Monopoly, profit-maximization versus total revenue maximization, efficiency implications of monopoly, taxation of monopoly, and the various applications of the monopoly model we cover in class, especially the applications involving different types of price discrimination.

*Topics typically covered on exam 2:* Oligopoly models (Cournot, Bertrand, Stackelberg) and Game Theory (Nash Equilibrium, dominant strategies, one-shot simultaneous games, sequential games, repeated games—finite and infinite, mixed strategies).

*Topics on final exam:* The final exam is cumulative. However, it is heavily weighted towards the material covered after the game theory topic, including General Equilibrium, input markets, risk and uncertainty, externalities and public goods.