Instructor:	**Contact Information**
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Teaching Assistants:

- Laura Berman   Office Hours: T 4:10pm-5:10pm
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- Nicolas Beauchet   Office Hours: F 1:00pm-2:00pm
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Program Assistants:

- Ruchi Bhatnagar   Office Hours: M 4:00pm-6:00pm
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Economics Tutors:

- Yi Zhang   Individual Meetings
  yz2226@columbia.edu   By Appointment

- Amir Eshraghi Azar   Individual Meetings
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Time and Location:

- Section 001 M, W 11:00-12:30 IAB 407

- Section 002 M 9:00-10:50 IAB 407, W 9:00-10:50 IAB 404

Recitations:

- Section 001A R 4:10pm-6:00pm IAB 405 (Laura)

- Section 001B F 11:00am-12:50pm IAB 405 (Nicolas)

- Section 002A R 6:10pm-8:00pm IAB 253 (Laura)

- Section 002B F 9:00am-10:50am IAB 410 (Nicolas)

Courseworks: This class uses courseworks; Check the course page regularly at https://courseworks.columbia.edu/ for updates. Problem sets, solutions and readings will be posted there.

Discussion Board: If you have a question on any of the topics of the course, post a note on the discussion board of courseworks. One of the teaching team will reply.

Textbooks and Other Readings: The main textbook for this class is Besanko D. and R.R. Braeutigam (BB), *Microeconomics*, Wiley, available at the Columbia University bookstore. Another book, useful as a reference for more advanced material, is Friedman L. *The Microeconomics of Policy Analysis*; some chapter of the Friedman's book will be assigned as readings and made available at the library or on-line. Other readings will be made available on-line.

Requirements: You must attend all classes and recitations, work on your problem sets, participate in a group project and take the midterm and final exam.

Problem Sets: There will be seven problem sets. If you like, you can work in a group (composed of no more than 4 students). If you work in a group, hand in only one problem set for each group. The problem set will be graded using the following scale: $\sqrt{+}$ for a nearly perfect problem set, $\sqrt{}$ for an assignment with few mistakes imprecisions, and $\sqrt{-}$ for an assignment with more than few mistakes.

Group Project: Students should form groups of 3/4 people maximum; the TA will assist those students who are unable to form their own group. Each group is responsible for finding an article from a general-interest newspaper or magazine for the calendar year 2008, and presenting an economic analysis and policy implications of the content of the article. The goal is to use the analytic tools acquired in this class to shed light on the issue being discussed. Groups must have their article approved by the TA before the deadline (November 1st). Each group will present a 15 minutes analysis in class and a 1 page executive summary of their arguments (plus 1 additional page including all figures and chart necessary). The executive summary is due on the date of the presentation. Your grade depends on both your presentation and the clarity and effectiveness of the summary.

Grading: The grade for the course is a weighted average of all four grades (the two exams, the problem sets and the group project). The weights are 40% for the final, 30% for the midterm, and 15% each for the problem sets and group project. Letter grades will be curved according to the overall performance of both sections. Failure to complete the final exam will result in a failing grade. Failure to complete the midterm or a problem set will lead to a zero being assigned to that evaluation. There are no make up exams or alternate dates. Failure to participate in a group project will lead to a full letter reduction in the grade.

Important Dates: The problem sets 1-4 are due in the following dates: September 22nd, October 1st, 8th and 20th. The midterm will take place on Monday, October the 27th in class. The deadline for the approval of the article is November 1st. Problem sets 5-7 are due November 10th, 19th and December 1st. The presentations will take place November 26th, December 1st and 3rd. The final

exam will take place on Friday December the 12th.

Outline of the course

- Topic 0 (1 class). Introduction. (BB Chapter 1)

- Topic 1 (3 classes). Demand and Supply. Producer and Consumer Surplus. Tax Incidence and Elasticity (BB sections 2.1-2.5, 5.3-5.4, 10.1-10.7)

- Topic 2 (3 classes). Consumer Theory. (BB chapters 3 and 4)

- Topic 3 (2 classes). Income and Substitution Effects. Compensating and Equivalent Variations. (BB sections 5.1-5.3)

- Topic 4 (1 class). Applications: Food Stamps and Income Maintenance (Friedman pp. 179-208, notes)

- Topic 5 (2 classes). Time and uncertainty. (BB sections 15.1-15.4, Friedman chapters 7 and 8, notes)

- Review (1 class) and Midterm (1 class)

- Topic 6 (3 classes). Efficiency and General Equilibrium. (BB sections 16.1-16.5, Friedman pp. 45-66 and 606-615)

- Topic 7 (1 classes). Game Theory. (BB 14.1, Dixit)

- Topic 8 (3 classes). Externalities and Public Goods. (BB 17, Friedman 16)

- Topic 9 (2 classes). Asymmetric Information. (BB 15.3)

- In-class presentations (3 classes)

- Conclusions (1 class). The Fundamental Paradox of Public Policy (Schelling)

Important Dates and Deadlines

September 22nd	Problem Set 1 due
October 1st	Problem Set 2 due
October 8th	Problem Set 3 due
October 20th	Problem Set 4 due
October 27th	In-class Midterm Exam
November 1st	Article Approval Deadline
November 10th	Problem Set 5 due
November 19th	Problem Set 6 due
December 1st	Problem Set 7 due
December 12th	Final Exam

Class by class schedule

Date	Topic	Readings
September 3nd	Topic 0	BB chapter 1
September 8th	Topic 1	BB sections 2.1, 5.3-5.4, 10.1-10.2
September 10th	Topic 1	BB sections 2.2-2.4, 10.3-10.7
September 15th	Topic 1	BB sections 2.5
September 17th	Topic 2	BB chapter 3
September 22nd	Topic 2	BB sections 4.1-4.2
September 24th	Topic 2	BB sections 4.3,5.1
September 29th	Topic 3	BB sections 5.1-5.2
October 1st	Topic 3	BB sections 5.2-5.3
October 6th	Topic 4	Friedman pp. 45-66
October 8th	Topic 5	BB sections 15.1-15.2 and 15.4, Friedman chapter 7
October 13th	Topic 5	Friedman chapter 8
October 15th	Topic 6	BB 16.1-16.3
October 20th	Topic 6	BB 16.4 and Friedman pp 45-57
October 22nd	Review	Topics 1-5
October 27th	Midterm	Topics 1-5
October 29th	Topic 6	BB 16.5 and Friedman pp 58-66 and 606-615
November 5th	Topic 7	BB 14.1 and Dixit
November 10th	Topic 8	BB 17.1-17.2
November 12th	Topic 8	BB 17.3
November 17th	Topic 8	Friedman chapter 16
November 19th	Topic 9	BB 15.3
November 23rd	Topic 9	Akerlof
November 26th	Class Presentations	
December 1st	Class Presentations	
December 3rd	Class Presentations	
December 8th	Conclusions	Schelling
December 12th	Final	Topics 1-9