

Syllabus

PPHA 58101:

Economic Analysis I: Microeconomics for Public Policy

Lecture: T 6-8:50 pm

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Professor Sloane Office Hours: By appointment

TA Office Hours: By appointment

Course Materials:

- (1) Course slides distributed weekly
- (2) *Microeconomics* by Goolsbee Levitt Syverson, 3rd edition
- (3) Course readings
- (4) Weekly course email message

Course Objective:

The concepts covered in this introductory course comprise the foundations of microeconomics. Over the course of the quarter, we will consider 9 sets of big questions. Each week, we will cover the theory that underpins these questions and weave in applications as they relate to public policy. The goal of the course is to both arm students with a strong foundation in microeconomics and illuminate areas that students may wish to explore in future special topics courses.

Module (1): How are resources allocated in society? How are prices and quantities set in perfectly competitive markets? Who benefits in a market?

Module (2): How do we know if a market is working? What do economists mean when they talk about efficiency? How do we measure fairness?

Module (3): When can a firm set its own prices? How do firms identify how much each customer will pay? What if a planning committee just set the prices? What if the government made rules about what prices could/should be?

Module (4): How do governments raise revenue, influence behavior, support investment, and transfer resources? When does it make sense for governments to provide goods or services?

Module (5): What happens when someone else's actions affect my own well-being?

Module (6): How do consumers decide which products to purchase? How does consumer behavior affect market equilibrium?

Module (7): How do firms decide how to organize production? How do we measure profitability? How does firm behavior affect market equilibrium?

Module (8): How are prices and quantities set in uncompetitive markets? What if one firm is the entire market? How do governments regulate uncompetitive markets?

Module (9): What happens in markets where information is not free or not commonly shared? Do the perfect information assumptions that we made all quarter matter? Can a market fail because of information gaps?

Course Grading

70% Quizzes (You will take 9 quizzes—every Sunday of the quarter)

30% Final Exam (Take home)

There will be **9 online quizzes** during the quarter. Quizzes are accessed through Canvas. They are timed, open book and must be completed by **5pm Central every Sunday**. Quizzes count equally. Of the 9 quizzes, I will only count the grade on the highest 7.

The reason I am allowing 2 quizzes to be dropped is because I know life is unpredictable. In practice, this means that you do not need to send me (or the TAs) excuses about why you missed a quiz or performed poorly. **I never allow re-takes**. Missed quizzes count as a 0. **Because my policy is so generous, we never need to negotiate about quizzes.**

This also means that if you register late for the course, you will not have a chance to re-take Quiz 1—it will count as a 0 and will be one of your dropped quiz grades.

The Final Exam is a take home that is due by 11pm Central on March 7. If you do not take the final exam, you will fail the course. As this is a take home exam with a 3 day access period, I will not reschedule the exam for any reason. I do not allow retakes.

Timing of the Quizzes/Exam

Quiz 1:	Available January 1. Due at 5pm Central on January 7
Quiz 2:	Available January 8. Due at 5pm Central on January 14
Quiz 3:	Available January 15. Due at 5pm Central on January 21
Quiz 4:	Available January 22. Due at 5pm Central on January 28
Quiz 5:	Available January 29. Due at 5pm Central on February 4
Quiz 6:	Available February 5. Due at 5pm Central on February 11
Quiz 7:	Available February 12. Due at 5pm Central on February 18
Quiz 8:	Available February 19. Due at 5pm Central on February 25
Quiz 9:	Available February 26. Due at 5pm Central on March 3
Final Exam:	Available March 5. Due at 11pm Central on March 7.

How our course works:

1. **Lecture:** Lecture will be in person every Tuesday from 6-8:50am Central. You are expected to attend every lecture.
2. **Office hours:** The course office hours are provided virtually by appointment. Please allow a minimum of 24 hours notice for an office hours request.
3. **Reading:** Reading for this class is **essential**. The course readings come in many forms: the required textbook, podcasts, and academic articles.
4. The lecture material for this course is circulated as slides. **These slides are by no means a substitute for attending class.**
5. **Individual study and success:** Often in the study of economics, we come across the concept of economic intuition. In truth, it is unlikely that some are gifted with a preternatural ability to solve economics problem sets. Economic intuition is an *earned intuition*. How is it earned? Through practice and study. In this course, I suggest students dedicate about 3 hours a week to individual study. This includes reviewing lecture notes, reading, discussing lecture content with classmates in an informal setting, and jotting down questions about course material to ask in lecture. This time will help you prepare for the weekly quizzes and help you get the most out of the course.
6. **Course communication policy:** Every Sunday after 5pm, I send a weekly course email message with tips for how to direct your time outside the classroom that week including suggestions for the materials to review for the weekly quiz. Teaching assistant will respond to individual emails once a week: on Fridays. The instructor will respond to individual emails once a week: on Mondays.

A.I. Policy

Use of artificial intelligence such as Chat GPT and similar L.L.M. products to answer or draft responses for quiz, assignment, or exam questions is prohibited and constitutes an ethical violation.

Ethical Academic Conduct:

By taking this course, you explicitly pledge your honor that you will not cheat (or help others to cheat) in any way on the quizzes, and exams. If you are in doubt about whether a behavior violates the course ethics guidelines, contact Professor Sloane for clarification.

Copyrights and Course Content (Use of Course Hero and similar websites):

This course is a work of original authorship. All course materials (including, but not limited to, class lectures and discussions, handouts, examinations, study guides and web materials) and the intellectual content of the course itself are protected by United States Federal Copyright Law. Students are permitted to make notes solely for their own private educational use. Students and all other persons are expressly forbidden from recording lectures or discussions and from distributing or selling lectures notes and all other course materials without the prior written permission of the instructor. Because the instructor owns the copyright to the classroom presentations and all course materials, any notes taken during those presentations and subsequently sold or distributed to others would constitute an unauthorized derivative work and expose the person or persons involved to individual copyright infringement actions by the instructor. No one may make recordings of lectures in this course in any media (audio, video, or still photography) without the instructor's permission.

Course Agreements:

Members of this course are expected to treat each other, the teaching assistants, and the instructor with respect. In lecture, respectful behavior includes arriving to class punctually, limiting distracting behavior on devices, not interrupting other students, the teaching assistants, or the instructor when they are speaking, using respectful language, and silencing devices. Outside of class, respectful behavior includes contacting teaching assistants and the instructor during reasonable working hours, using respectful language in correspondence, and adhering to the time limitations of office hours.

Harris School Policies:

Academic Integrity

All University of Chicago students are expected to uphold the highest standards of academic Integrity and honesty. Among other things, this means that students shall not represent another's work as their own, use un-allowed materials during exams, or otherwise gain unfair academic advantage.

- The University's policies regarding academic integrity and dishonesty are described [here](#). It is worth explicitly stating the University's approach here: "It is contrary to justice, academic integrity, and to the spirit of intellectual inquiry to submit another's statements or ideas as one's own work. To do so is plagiarism or cheating, offenses punishable under the University's disciplinary system. Because these offenses undercut the distinctive moral and intellectual character of the University, we take them very seriously."
- The Harris School's policies are available in the *Harris Student Handbook* Canvas site.
 - The *Academic Honesty and Plagiarism* section expresses the main principles.
 - Detailed guidelines for more specialized student work (e.g., problem sets including computer code) are offered in the section titled *Harris Integrity Policy for Problem Sets Involving Code*.
 - Harris's specific procedures for handling suspected violations of these policies are available in the section *Harris Procedures for Allegations of Plagiarism, Cheating, and Academic Dishonesty* and are also re-produced as an Appendix to this document.
 - All students suspected of academic dishonesty will be reported to the Harris Dean of Students for investigation and adjudication. The disciplinary process can result in sanctions up to and including suspension or expulsion from the University.
 - In addition to disciplinary sanctions, I will impose a grade penalty of "X" for students who have committed academic dishonesty.
 - Other penalties for violations could be imposed instead, alone or in combination. For example:
 - Students will receive a grade of 0 on the exam or problem set in question as well as the next lowest problem set grade. This will often result in the student earning a failing grade in the course.
 - The student will receive a grade of 0 on the exam or problem set in question and cannot earn higher than a B- in the course, regardless of their performance on other assignments and exams.
 - At the instructors' discretion, the student may receive a failing grade for the course regardless of their performance on elements of the course.
 - Students found in violation of academic dishonesty will receive a failing grade in the course.
 - The student will receive a grade of 0 on the assignment or exam in question (subject to the discretion of the instructor).
 - The student may be asked to re-do the assignment or retake the exam (without credit) to ensure that the student has learned how to properly cite sources or demonstrate that he or she has command of material covered.

Disability Accommodations

The University's policies regarding students with disabilities are available [here](#). Students who have disability accommodations awarded by the University Student Disability Services Office should inform the Harris Dean of Students office by the end of the first week of class. The Harris Dean of Students Office will work with the student and instructor to coordinate the students' accommodations implementation.

Harris students are not required to submit their accommodations letter to the instructor. Students from other divisions in the University must submit their accommodations letter to either the instructor or the Harris Dean of Students Office.

Students who do not yet have formal accommodations in place but who feel they need accommodations on a temporary or ongoing basis should contact the Harris Dean of Students Office or Student Disability Services.

It is also worth noting that teaching in a remote environment may generate other questions and issues related to providing accommodations to students with disabilities. Some suggestions are available [here](#).

Diversity and Inclusion

The Harris School welcomes, values, and respects students, faculty, and staff from a wide range of backgrounds and experiences, and we believe that rigorous inquiry and effective public policy problem-solving requires the expression and understanding of diverse viewpoints, experiences, and traditions. The University and the Harris School have developed distinct but overlapping principles and guidelines to insure that we remain a place where difficult issues are discussed with kindness and respect for all.

- The University's policies are available [here](#). Specifically, the University identifies the freedom of expression as being "vital to our shared goal of the pursuit of knowledge, as is the right of all members of the community to explore new ideas and learn from one another. To preserve an environment of spirited and open debate, we should all have the opportunity to contribute to intellectual exchanges and participate fully in the life of the University."
- The Harris School's commitments to lively, principled, and respectful engagement are available [here](#): "Consistent with the University of Chicago's commitment to open discourse and free expression, Harris encourages members of the leadership, faculty, student body, and administrative staff to respect and engage with others of differing backgrounds or perspectives, even when the ideas or insights shared may be viewed as unpopular or controversial." We foster thought-provoking discourse by encouraging community members not only to speak freely about all issues but also to listen carefully and respectfully to the views of others.

Appendix: Full Harris Academic Integrity Procedures

Harris Procedures for Allegations of Plagiarism, Cheating, and Academic Dishonesty

First Violation

If a student is accused by an instructor or teaching assistant of plagiarism, cheating, or any other form of academic dishonesty, the student will be summoned to meet with the Dean of Students and the instructor. In the meeting, the student and instructor both present information about the situation. If it is determined by the instructor and the Dean of Students that the student has, in fact, plagiarized or cheated, the following sanctions will be imposed for the first violation:

- The student will generally receive a grade of 0 on the assignment or exam in question. Please note that grading decisions are fully at the discretion of the instructor, who may decide to impose harsher grade penalties.
- The student may be asked to re-do the assignment or retake the exam (without credit) to ensure that the student has learned how to properly cite sources or demonstrate that he or she has command of material covered.
- A formal letter of finding is sent to the student stating that the student has been found in violation of the code of academic honesty and what the sanctions were. The letter, along with any evidence presented, is archived in Harris Student Affairs records until the student graduates if the student has no other violations.
- Students found in violation of the academic honesty policy are not permitted to withdraw from the course to avoid grade penalties from the instructor.
- In cases where plagiarism or academic dishonesty is egregious, the case may be referred to the Area Disciplinary Committee even on a first offense. The Dean makes all decisions about which cases will go before the Area Disciplinary Committee.

Second Violation

If a student who has already been found in violation academic dishonesty is again accused of academic dishonesty, the case will be sent to the Harris Area Disciplinary Committee. Details about the Area Disciplinary Committee procedures can be found in the [University Student Manual](#). Information about the first violation, including the formal letter of finding any evidence, will be presented to the Area Disciplinary Committee, along with evidence of the current allegation. If the student is found in violation of academic honesty a second time, the Area Disciplinary Committee can assign sanctions including transcript notes, disciplinary probation, suspension or expulsion from the University.

Academic Dishonesty Appeals

If a student has been found in violation of academic honesty and does not believe that either the finding or the sanction is fair or correct, the student has the right to appeal the finding by requesting a hearing from the Area Disciplinary Committee. More information about the Area Disciplinary Committee is available [here](#).