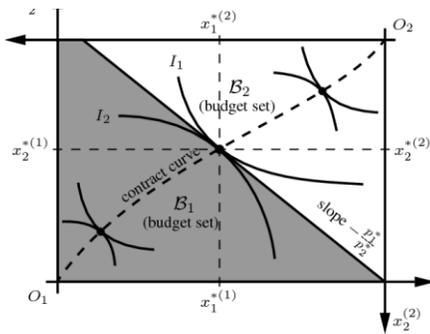


Economics 20000

The Elements of Economic Analysis I
Fall Quarter 2020



Edgeworth Box Image by Rami Mochaourab

Prerequisites

This class will assume you are comfortable with the multivariable calculus: MATH 13300 (with MATH 19520 completed or taken concurrent), MATH 15300, or 16300.

Measured Learning Objectives

Identify various economics concepts and their applications.

Construct a consumer choice problem from a provided example scenario.

Translate a provided consumer choice problem into different analysis settings.

Solve a consumer choice problem under different specifications or scenarios.

Synthesize solutions with economic knowledge to extrapolate the implications for consumers.

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Schedule	Econ 20000-5	Econ 20000-6
MW 9:10-9:50am	Pre-recorded Class	
MW 9:50-10:30am	Live Class	
MW 11:30-12:10pm		Pre-recorded Class
MW 12:10-12:50pm		Live Class
Thu 6:00-6:50pm		Live Discussion
Thu 7:40-8:30pm	Live Discussion	

Course Description

This course develops the economic theory of consumer choice. This theory characterizes optimal choices for consumers given their incomes and preferences, as well as the relative prices of different goods. This course develops tools for analyzing how these optimal choices change when relative prices and consumer incomes change. Finally, this course presents several measures of consumer welfare. Students learn how to evaluate the impact of taxes and subsidies using these measures.

Course Organization

I will upload pre-recorded videos discussing the math-tools associated with each class. In these videos I discuss the standard version of the model, its solution methods, and the interpretation of its standard solution. You should watch these videos prior to class: they will be considered part of the 3 hours of weekly class-time. We will hold live Zoom meetings during the regularly scheduled class reduced by the length of any pre-recorded videos. **Live class sessions will be recorded and distributed. By attending class you agree to be recorded.**

The live-class time will be used to review the model and apply the model to real world examples. Discussion sections revisit problems from class and introduce sample problems closely related to the homework. The sample problems are designed by your TA.

I write all handouts, prompts, and questions. Homework questions are designed to evaluate whether you comprehend the material sufficiently to (1) understand the question, and (2) solve the question. In writing the homework questions, I assume you are first doing provided practice problems, which showcase the “mechanical” aspects of the material. I also assume you attempt all the homework and compare your answers to those of the answer key once posted.

PROFESSOR		TEACHING ASSISTANTS	
Dr. G.C. Pieters gcpeters@uchicago.edu		Han Bin Kim Hanbin803@uchi...	Catalina Mican Rivera lcmican@uchi...
OFFICE HOURS			
SU	-	8pm-9pm (open) 9pm-10pm (appt)	-
WE	2:30-4pm (open door)	-	4:00-5:00pm (open) 5:00-6:00pm (appt)
TH	2:00pm-5:00pm (appointment)	-	
PREFERRED SALUTATION			
Dr. Pieters or Prof. Pieters She/Her/Hers		Kim She/Her/Hers	Catalina She/Her/Hers

Family Educational Rights & Privacy Act (FERPA)



FERPA is a federal statute that guarantees privacy over certain aspects of your educational records. You can view the details of the policy [here](#)¹. Note that in some situations photographing, recording, or broadcasting parts of class, discussion sections, or office hours without permission, will violate not only various privacy or eavesdropping laws, but also the FERPA statute.

Responsible Employees

All University of Chicago faculty and TAs are classified as “responsible employees”; they are required to report any discussions of sexual misconduct, including the identities of the student making the complaint and alleged perpetrator. You will receive an email once a report is filed, but are not obligated to meet with anyone or engage in the process. In contrast, Confidential Resource Individuals do not have to share identifying information. Find more information, including phone-numbers, [here](#)².

Recording Or Distributing Audio, Video, or Photographs

The Recording and Deletion Policies for the current academic year can be found in the Student Manual under [Petitions, Audio & Video Recording on Campus](#)³.

- Do not record, share, or disseminate any course sessions, videos, transcripts, audio, or chats.
- Do not share links for the course to those not currently enrolled.
- Any Zoom cloud recordings will be automatically deleted 90 days after the completion of the recording.

COVID-19

The University’s [GoForward](#)⁴ website has COVID Updates relevant to the campus community. All students on campus are required to adhere to the guidelines in the [UChicago Health Pact](#)⁵ in order to promote a safe environment. Any concerns over inappropriate PPE usage, physical distancing, cleaning/disinfection, or other COVID-19 related public health concerns should be directed to [UCAIR](#)⁶. If there is an emergency, call 773-702-8181 or dial 123 on any campus phone. If you were potentially exposed to COVID-19 or your COVID-19 test results come back positive, immediately notify (email) C19HealthReport@uchicago.edu.

Students who have been exposed to, or who are experiencing symptoms of COVID-19, should contact [UChicago Student Wellness](#)⁷ immediately to be tested and reach out to the area Dean of Students to request accommodations for classes until:

- At least 10 days have passed since symptoms first appeared and;
- At least 3 days (72 hours) have passed since recovery – defined as resolution of fever without the use of fever-reducing medications and improvement in respiratory symptoms (e.g. cough, shortness of breath).

The ability and freedom to study during a global pandemic and in a time of social upheaval should not be dismissed as “online college”. It is carving out and holding open a space so that as many of our students as possible can continue to engage in the learning, exploration, and discussion of ideas: acts central to the educational mission of The University of Chicago. I have significantly redesigned this class so that we can achieve these goals despite being online-only, and to minimize the loss in your education from being physically distanced from your cohort. Ultimately though, my efforts will only be successful if everyone in this course also commits to engaging to the fullest extent feasible for their situation.

Diversity Statement

The University of Chicago is committed to diversity and rigorous inquiry that arises from multiple perspectives. I share this commitment: we have the highest quality interactions and can solve problems more creatively when we recognize and share our diversity of perspectives. I expect to maintain a productive learning environment based on open communication, mutual respect, and non-discrimination among students, teaching assistants, support staff, and myself as the lead instructor of the course, even as we may engage in strenuous and critical debates.

Any suggestions promoting a positive and open environment will be appreciated and given serious consideration: there can always be a gap between my intention and reality. *Correct me on your preferred name, pronunciation, and gender pronouns if needed.* Note that you can update your display name on Zoom to reflect your preferred salutation. Pronunciation guides are always appreciated.

Workload Statement

This course adheres to the standard University of Chicago expectations for workload: students should spend an average of 10 hours a week outside of class time and discussion-sections engaging with the material (including class time, the total is approximately 14 hours per week).

Do not confuse “sitting with the book open” as “engaging the material”. Recognize this is an *average* expectation, and the deviation can be large. Your course grade will not be adjusted based upon how many hours you report working on the material: you can spend many hours, and still not achieve the level of understanding required for a passing grade.

Mental Health Services

773-702-4156

Students differ in how much they know about mental health services. In the USA your use of mental health services is not linked to your academic file; it is confidential. In general, psychiatrists assign medication while psychologists will talk with you. Both are trained to help you get the kind of assistance you need.

There are no rewards for “toughing it out”. If you experience mental, physical, or other problems immediately contact [Student Health and Counseling Services](#)⁸ (SHCS). I provide all accommodations officially requested by SHCS.

Health

It is easy to think that you should “just push through” and finish assignments, even if you are exhausted. This is bad. Your brain is responsible for your future success and it needs to be taken care of—that means taking care of yourself. If you are exhausted you can neither think creatively, nor reason soundly. Take a break! Taking care of yourself is not laziness, it is self-preservation to make sure you will thrive for future years. Learn how to set and enforce these boundaries: plan blocks of “recovery and rejuvenation time” in whatever form that takes for you.

Center for College Student Success

[CCSS](#)⁹ provides mentorship for first-generation, lower-income, and immigrant students to succeed in environments like the one at The University of Chicago. Note that “first-generation students” is a broader definition than many realize and can include students whose parents have degrees but did not have a university experience that translates to The University of Chicago.

Disabilities

I will evaluate you on your understanding of the material in this course, NOT your understanding of the material in this course while you simultaneously undergo a panic attack / work through dyslexia / are unable to take notes / etc. However, I have no medical background and cannot determine appropriate accommodations. [Student Disability Services](#)¹⁰ (SDS) will determine what you need. **I cannot provide ANY accommodation until SDS has officially approved your case and informed me of the accommodations you are allowed.** Once approved, however, I will provide accommodations officially requested by [SDS](#).

Timely notifications are required in order to ensure that your accommodations can be implemented: some accommodations require advance staffing or technology accommodations that can take time to implement or acquire.

Your use of any accommodation from SDS is confidential and is not recorded on your transcript, nor may I (or anyone else) discuss your use of it. I do not need to know why you received accommodation: SDS will tell me what accommodation is approved for your case. Remember that **SDS may take some time (1-2 weeks)** to process your request; perhaps longer in the current environment. Apply early in the quarter if there is *any* chance that you will need accommodation. You are not required to use the accommodation you receive.

Laptop Rentals

If you find that your computer is slow or too old to work efficiently, you may be able to borrow a laptop at no charge for up to 8 hours from the [Tech Bar at Regenstein](#)¹¹. At the time of writing, they are not sure the program will be available for Fall.

Many public libraries in the United States offer a similar service for their patrons. For example, [Chicago Public Library](#)¹² has laptops, scanners, and Internet-to-Go-WiFi available for lending.

cVPN & vLAB

Many campus network resources require you to be on-campus to access them. If you are not on campus, you should use the (free) university-provided VPN ([cVPN](#))¹³ to gain access. Essentially: this makes online university services treat you “as-if” you were using a computer on campus.

[vLAB](#)¹⁴ (Virtual Lab) creates a virtual desktop that you can use to access programs typically installed on campus computers. To access it from off-campus, you need to use the cVPN. Programs include everything from Excel to Stata, R to MatLAB. It also includes Explorer and Firefox, which may be useful for interacting with certain websites.

Career Advancement

[Career advancement](#)¹⁵ has substantial experience working with economics undergraduates to find careers that match their interests – they have far more resources to advise you than I do. Visiting them early will help you make informed choices about classes and/or majors.

CLASS POLICIES

Email



I respond to email within 2 **business days** (Monday-Friday, 9am-5pm). Do not expect a response faster than that or outside of those hours. If I don't respond within this time frame it means I did not receive or notice your email, so please send a follow-up. If the thought of emailing a professor makes you anxious (or you spend hours composing the email) this [guide](#)¹⁶ contains email best-practices for communicating with me (different disciplines and instructors have different email expectations). I reserve the right to not respond to a question that is asked on the syllabus, so make sure you clearly communicate in your email that you read the syllabus.

Zoom Settings Policies



I will mute everyone at entry by default. Leave yourself muted unless it's time for discussion or break out rooms: this will minimize background noise. If you have slow internet, you should consider using your phone for the audio feed: I personally prefer the "call me" option to the "call in by phone" option.

I expect that you will be actively engaged and on camera while on Zoom, but I understand that due to personal circumstance this may not be feasible. I would appreciate it if you use video for office hours or one-or-one meetings.

Given the number of people in class and in discussion we need to be systematic about how we participate. If you click on the "participants" menu you will find a list of signal responses (raise hand, checkmark, incorrect). If you have a question, please "raise your hand" as you would in class. When I call on you (I will use the name you have set in zoom) you can either speak or type your question in the chat screen. You can change the name that is displayed in zoom by right-clicking on your video and selecting "rename".

Course Announcements & Additional Materials

Announcements, additional readings, and problem sets will be placed on Canvas. All **registered** students are automatically enrolled in Canvas. **To automatically receive emails when someone posts on the forum (or I post an announcement) go to account>notifications and set the relevant sections to "notify me right away".**

Please keep in mind that Canvas has a surveillance component that tracks and logs all your activity (when/if you logged in, opened a quiz, a document, etc.).

Attendance & Participation Policy

"Not attending class is like renting a hotel room then sleeping on the street."

- Unknown

I am not personally disappointed or offended if you choose to not attend class: your time is scarce and limited, and on occasion other things may require more attention (and yes, that "thing" could just be sleeping). In the current environment, I also recognize that it may be the case that you face technical limitations on your ability to attend and participate in class. I will post pre-recorded segments to watch before class (this will reduce the amount of live class time for which you need to present), as well as recordings of live lecture and discussion sections once they are complete.

I expect you to attend and participate in lectures and discussion sections as much as you are able. If you are unable to attend, it is your responsibility to watch the videos in a timely manner that approximates standard class structure to the extent possible (do not wait until the day before homework is due to watch all the videos in one sitting). Be aware that attending class but spending time sleeping, doing homework for another class, or texting with a friend is a version of "busy work" that you are engaging in to give yourself an illusion of working on this class. It is actually the equivalent of not attending at all. If you have tasks that you deem more important than being present in class, do not attend. As tempting as it is, avoid having additional browser screens open while class is in session: turning on your camera is a great way of committing to participate.

Expectations for online behavior

Behaviors such as zoombombing and trolling is a violation of both privacy and campus standards of conduct. I expect the same standard of behavior as we would have in a classroom. Do not spam the private or public chat window.

I will try my best to accommodate technology limitations: let me know if you face some limitation, and (better yet!) if you have found a potential solution or workaround.

Sharing of Images, Videos, or Files

If you share files (documents, images, videos, etc.) associated with the course without permission (including but not limited to slides and answer keys), you may be violating privacy laws, copyright laws, Illinois eavesdropping laws, and/or FERPA. This may also apply to any manipulated videos, images, or files.

CLASS RESOURCES

Canvas Forums

I create discussion forums on Canvas for this course.



You should feel free to post AND ANSWER questions on the forum. **I do not mind if people use the forum to share answers to the homework questions before the assignment is due**, though I will not respond and say whether the posted answer is right or wrong.

No extra credit is given for participating on the forums but: forum response time may be faster than mine; your class cohort may answer questions that I am not willing to answer or answer them in a different (and better) way. When my time is short I prioritize answering forum questions above answering email.

On the flip side: it may be helpful to think of questions on the forum as practice exam questions. Trying to answer someone's question is a good way to test your own knowledge of the material. While it may not feel this way being wrong in the forum is much better than being wrong on an exam because I can update your understanding of material that you clearly thought you knew without it lowering your grade.

Recorded Videos

The TAs or I will record and distribute videos on



pre-recorded topics, live class sessions, and discussion sections using the Panopto module on Canvas. **We will not record office hour meetings.**

Teaching Notes

My detailed teaching notes will never be made available for you. Ever. I will, however, post lecture summaries that condense each topic into 2 pages AND post practice problems for each topic. I will also post the slides I use for each pre-recorded lecture.

Office Hours

Everything in this course is “blind-graded” (students’ identities are concealed during the grading process) therefore attending office hours to incur favorable grading will not work. **Office hours will not be recorded. For the privacy of others, you should not record office hours or any one-on-one meetings without permission.**

- Office hours are open for meetings and discussion with any student enrolled in one of my classes. I will have both appointment-based and drop-in office hours. I will see multiple students at the same time during drop-in hours.
- During office hours: I or the TA answer or guide questions about the homework material, re-teach material in a different way for students who were in class but feel they do not understand it as it was presented, or elaborate on extensions/implications of the material. We will not check your homework answers, but can help you with concepts. The difference is in how you phrase your question...
- The office hours closest to the homework due date is the busiest and focused on that week’s homework, the office hours after the homework due date is the quietest and can be a review of material in general. Choose the office hours that match your goal. Bring your class notes or existing work on the homework problem for reference.
- I have separate office hours for general advising, discussions, or meetings about topics not related to course material. You can come to these “open office hours” regardless of whether you are (or have ever been) in one of my classes or not. These “open office hours” are emailed to Econ Major list host at the beginning of the quarter.
- Outside of class and office hours, my time is already allocated to advising and mentoring Master and undergraduate students’ thesis papers, administrative tasks, preparing teaching materials, etc. I am generally not available for impromptu (drop-in) meetings, though I may be available for scheduled meetings with enough planning time.

BUG BOUNTIES

If you find an error in a topic summary or practice-problem, I will give you 0.5 points on the homework associated with that material. For example, suppose there is a typo on Topic Summary 1, which is covered in Homework 1: if you are the first to post on the “Bug Bounty” discussion board you can get a bonus of 0.5 points on Homework 1. There is no transferring of points across assignments or exceeding the maximum score of the homework assignment. The bug bounty is available the entire quarter and can retroactively increase your homework score even outside of the seven-day regrade window.

If you think you have found an error you **must** post it to the dedicated Canvas forum boards so that (1) everyone knows that it has been found and claimed, and (2) if it is not an error everyone can understand why. I will decide whether the error is significant enough to warrant the bounty.

Open Door Office Hours

Every quarter I (and all other instructional professors in economics), have weekly non-course specific office hours. You can come and talk to me (or any of us) during these times even if you are not currently in a class we are teaching. These hours are emailed out to econ majors email list (see “Helpful Email Lists”, below). I have no idea how this will be implemented in the current environment.



COURSE TEXTBOOKS

I combine the best parts of multiple books so there is no obvious single reference that can completely encapsulate all the material of this course. I recognize that textbooks can serve as an additional resource if you are struggling with the material or need additional practice problems. Different books are written with different styles and there is no global consensus over which one is the “best”. You should use key words from the provided topic summaries to find the corresponding chapter in whatever book you choose to use. I do not assign mandatory reading or homework from any textbook. Unless otherwise indicated, you can get any edition.

The following textbooks satisfy two criteria:

- 1) I have reviewed the book in creating this course,
- 2) [Most important] No student has told me the book is a bad resource.

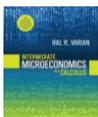
If you try one of the books on this list and it diverges sufficiently from the class to be difficult to use, let me know and I will remove it from this list. If you find other textbooks that are useful during this quarter, let me know and I will review and potentially add them to this list.



(B) Banerjee, Samiran. Intermediate Microeconomics: A Tool-Building Approach. A new book I quite like, but I haven’t used in a class before.



(L) Lima, Victor. Lecture Notes for Econ 20000 Honors. Available for purchase from the Social Sciences Copy Room (SS 103). Will also be available for online viewing using link of Canvas. Generally at too-high a level, but a good resource if you are considering 201-H.



(V) Varian, Hal. Intermediate Economics with Calculus. (There is a non-calculus version available. Don’t get that one). A classic but too low-level in some chapters.



(TR) Topical Readings. Articles or news stories that integrate the course content with current events or context. Will be distributed on Canvas, and referenced in homework if a required reading.

Letters of Recommendation

Send me an email that includes (1) a link to the program to which you are applying, (2) your current resume, (3) your transcript (unofficial is OK), (4) a brief statement that lists 3-4 things that *my* letter can convey which other letter writers cannot. I usually do not write letters of recommendation for students I’ve only had in one class, or for students who cannot articulate an answer to item 4.

Helpful Email Lists

At the bottom of the [Undergraduate Econ webpage](#)¹⁷ are email sign-ups for undergraduate econ-targeted announcements about available internships, research assistant jobs, opportunities for majors (for example, joining the Fed Challenge team), or graduate school preparation.

Graduate School

If you are thinking of going to graduate school you should make an appointment with Dr. Lima to discuss your interest and learn about potential courses, resources, or opportunities. Contact Ms. Julie Wong (juliew@uchicago.edu) to set up an appointment.

College Core Tutoring Program

There is a [volunteer tutor program](#)¹⁸ available for some courses. I do not coordinate or interact with the tutoring program in any way.

Economics RSO’s

[Oeconomica](#)¹⁹ has year-round cohorts focused on reading and synthesizing economic research articles. They also have review sessions and run the Econometrics Game. Feel free to let me know if there are others and I will add them to this section.

COURSE GRADES CALCULATION

Your *aggregated individual score* is calculated from the combination of the graded components of this class: (1) homework, (2) quick response exercises (QRE), and (3) quizzes/papers. Your aggregated score is compared against grade cutoffs and determines your grade in this class.

Components of your Aggregated Individual Score

- Your Homework and QRE are added together for an *assignment component* of 100 points.
 - Each homework assignment is worth 20 points. Your four highest homework scores will be added together for the homework component out of 80 points.
 - Each QRE question is worth 1 point. Your QRE questions will be added together for a maximum QRE component of 20 points.
- Your four highest quiz scores will be added together for a *quiz component* of 100 points.
 - Each quiz is worth 25 points.
- If the class average or median (my choice) on either component is below 70%, I will increase all students' scores on that component using a method of my choice until the targeted moment is 70. I will NOT decrease scores if the targeted moment is above 70.

$$\text{Aggregate Individual Score, } S_i = 40\% \times \text{Assignment Component} + 60\% \times \text{Quiz Component}$$

Grade Cutoffs

You will receive the highest letter grade for which your aggregated score, S_i , exceeds the grade cutoff. If the entire class demonstrates mastery of the material (all scores are higher than the cutoff for an A grade), the entire class gets an A: there is no grade rationing in this course. I will not certify your understanding as mastery (an A grade) if it is not deserved. I calculate the cutoffs for each letter grade using 3 different methods shown in the table: $C_g = \min(F_g, D_g, S_g)$

I may decrease C_g further at my own discretion (for example: if the distribution is not well described by a normal distribution), but will never increase C_g . You get the highest grade for which your score is at least as high as the cutoff: $S_i \geq C_g$. I will post grade cutoff updates each week on Canvas.

Other Course Grades²⁰

(W) "Withdrawn from a course": Not used in computing GPA, must be requested by your academic advisor by the 10th week.

(I) "Incomplete" can be granted if you have: (1) completed >50% of the graded work in the class with (2) a passing grade. I *only* assign an "I" grade for an **unforeseeable emergency that is not already accommodated in the syllabus**. I will not grant an "Incomplete" if either of your component scores are in the lowest 30% of the class at the time you make the request. Note that I teach a wide variety of courses in the department so, if you take an "Incomplete", it is highly likely that I will ask someone to assign and assess your remaining work according to their course standard.

(P/F) Pass/Fail: A "Pass" is assigned for all grades above a D. For a course to be counted in the economics major, you must take it for a letter grade.

Other grading Notes

I will not post grades to Canvas because the way it calculates your grade is misleading. All your grades and graded work will be available on GradeScope. I will post weekly updates on the grade cutoffs once the first assignments are graded.

No "Individual-Only" Extra Credit or "Grade Nudges". There will be NO additional grade assistance unless offered to the entire class. I ignore (and find insulting) all emails that ask for bonus assignments or a "grade nudge". **Everyone has equal opportunity to earn an A grade or to avoid an F**. Grades will NOT be adjusted to reflect the hours you work on the course material, your effort, your class participation, your office hours or discussion section attendance, your personal worth as a student, your financial aid status, etc. Your grades reflect only your understanding of the material as evaluated by assessments. Some students may be able to study for 10 minutes and obtain an A, while others can spend an entire week and receive an F.

S_g : Share of Students	C_g	A	A-	B+	B	B-	C+	C	C-	D+	D
		92	90	88	82	80	78	72	70	68	60
D_g : Distribution based*		$\tilde{\mu} + 1.25 \sigma$	$\tilde{\mu} + \sigma$	$\tilde{\mu} + 0.75 \sigma$	$\tilde{\mu} + 0.25 \sigma$	$\tilde{\mu}$	$\tilde{\mu} - 0.25 \sigma$	$\tilde{\mu} - 0.75 \sigma$	$\tilde{\mu} - \sigma$	$\tilde{\mu} - 1.25 \sigma$	$\tilde{\mu} - 1.5 \sigma$
		Top 10%, A- or higher	Top 25%, B- or higher	Top 50%, C- or higher							

*The distribution-based cutoffs use the average (μ), median (m), and standard deviation (σ) of S_i , with $\tilde{\mu} = \mu - \frac{1}{3} \max(\mu - m, 0)$

Collaboration/Cheating/Plagiarism

Submitting any portion of someone else's work as your own is considered academic dishonesty. Using answer keys, exams, or homework assignments from other classes (past or concurrent) to study or derive your answers, or obtaining the answer from someone not currently enrolled in the course (i.e. buying a homework or quiz aide, farming the answer on a non-Canvas discussion forum, etc.) are non-exhaustive examples of submitting someone else's work and will count as academic dishonesty. If you find a resource not included in the textbook list, let me know. I will evaluate and may add it if it is good.

- **HOMEWORK:** You are required to write up and submit your own homework assignment, however, collaboration and discussion of homework assignments with currently enrolled members of the class is allowed and encouraged. Homework collaboration may result in identical answers and so identical homework assignments will not be penalized. **High homework scores cannot be used as evidence of understanding if contesting grades.**

- **QUICK RESPONSE EXERCISES (QRE):** QREs are intended to be collaboratively solved during live class to help illustrate the topics from class; it is therefore impossible to distinguish collaboration from plagiarism. QRE Solutions will not be posted.

- **QUIZZES:** Given the collaborative nature of assignments, quizzes represent the only measure of an individual's ability to satisfy the measured objectives of this class. Therefore, **your quizzes must represent only your own mastery of the material free of any unapproved external resources.** Quizzes are timed and open book/open note. Any unapproved external resource that can distort your measure of understanding relative to the class is strictly prohibited and must not be used while the quiz is active. See the quiz information sheet for more detail. If you are discovered to have used an unapproved external resource I will assume it was done intentionally to cheat: if you plan to use any resource not listed on the quiz sheet discuss it with me first.

- **CONSEQUENCES:** If you are caught attempting to distort my measurement of your individual ability, I will assign you an F grade for the entire course and your case will also immediately be referred to the Dean of Students for additional, formal University of Chicago disciplinary action. At minimum, you will have an academic dishonesty note on your academic record. For extreme first-time or repeat offenses the disciplinary committee can decide that the consequence of your choice to cheat is expulsion from the University, which can mean deportation from the country for students on visas, failure to graduate for last quarter seniors, or needing to repay financial aid. No matter how much sympathy I may hold for your reasons, I will report any-and-all instances of cheating regardless of the potential cost to you.

Re-Scheduling

Assessments (homework, quizzes, QREs, papers, etc.) will not be re-scheduled nor deadlines moved in the event of a disruption. Instead, there will be make-up assessments for missed work available to everyone, regardless of the nature of their disruption. The make-up assessment does not need to be requested or scheduled.

To accommodate COVID, this course's design allows you to skip two weeks of assignments with no negative impact on your grade: **Given the nature of this quarter, do not skip assessments under the assumption you will be able to do the make-up assessment. I will not grant you that additional opportunity.** You can (and should) be able to finish all non-quiz assessments 24 hours ahead of any deadline. A missed assessment has a grade of zero.

- **HOMEWORK:** Your lowest homework score will be dropped. There will be one make-up homework assignment available for anyone who scores 2 standard deviations below the average on any homework during the quarter (zero scores are always eligible for the make-up homework). No additional documentation is needed to take the make-up homework.

- **QUICK RESPONSE EXERCISES (QRE):** These are short questions included in the pre-recorded videos that will form the basis of breakout room discussions in live lecture. You will encounter them as you watch the pre-recorded video. You should attend live lecture with an answer already formed, and submit your answer by the end of the second live class. There will be approximately two weeks' worth of "extra" QRE points available. Once you have the maximum number of quick response points any additional QRE's you respond to will no longer benefit your grade, so no re-scheduling or make-up is offered.

- **QUIZZES:** Your lowest quiz score will be dropped. There will be one make-up quiz available for anyone who scores 2 standard deviations below the average on any quiz during the quarter (zero scores are always eligible for the make-up quiz). No additional documentation is needed to take the make-up quiz.

- Any requests for accommodation beyond the ones made above must be made in the first 2 weeks of the quarter and must include a clear explanation as to why the accommodations above are not sufficient. In almost all circumstances there will be no additional accommodation provided beyond that which is already built into the course (SDS, dropping lowest scores, make-up work, QREs in excess of requirement). Whether I accommodate any request is my decision. Keep in mind that granting accommodations not only requires the "obvious" resources but also requires extra work of both myself, the TAs, or the graders. Without enough advance notice we may be physically unable to grant the accommodation even if we want to (insufficient time to write a comparable exam, violation of labor contracts, etc.). A poor choice (i.e. you waited too long before starting an assignment, you didn't review your course syllabi and realize you had two major assignments the same week, delayed watching the videos, etc.) is not a reason for me to inconvenience myself, the TAs, or the graders for your accommodation.

Submitting Work on Gradescope



- All graded work will be submitted online through Gradescope. **The deadlines for various assignments are as listed in the class schedule.** No late assignments will be accepted, nor will due dates be changed. There will be no exceptions to this rule for any individual student. A “how-to-submit” video, and detailed guide, are available [here](#)²¹.

- Submissions are graded per question with student answers randomized and identities hidden (everyones’ “4a”, then “4b”, etc.). Because of this it is impossible to “refer to answer for the preceding question” or “see graph for previous question”. If you find yourself referring to your answer for a prior question, include the graph/picture/etc. again.

- **HOMEWORK:** It is usually easiest if you create a word document and, in assignment question order: (1) type all your short answers, (2) add a photo of math work or graphs. If you do not have a camera or scanner (or scanner app) you can use [LaTeX](#)²² or Microsoft Word equation editor to write equations. Make sure your pictures are clearly visible, correctly oriented, and work is legible. You could also create a separate file for each question, but that is a lot of work for you and limited benefit to us.

- When you submit an assignment on Gradescope you will be prompted to indicate which page your answer to each question appears. You **must** do this when you submit your work. **If you don’t, Gradescope will show your answer as “missing” when we grade your assignment, and you should assume you will get zero points.**

- **QUICK RESPONSE EXERCISES:** Your short answers should be submitted on the associated assignment on Gradescope.

- **QUIZZES:** Every quiz will have two submission portals on Gradescope: one for your short answers that should be entered directly, and one for math/graph based work that needs to be uploaded. Use the correct portal for each quiz and question type to avoid unnecessary penalties. I expect you to use homework and QREs to become familiar with any technical aspects of Gradescope. You will need it to work under timed circumstances.

Policy on Technical Difficulties

Waiting until the last minute to submit the work is inevitably when things go wrong. All parts of this course are designed with a 24-hour margin of error, which means you should be able to finish and submit all work 24 hours before it is due. Examples of technical difficulties include (but are not limited to): being unable to reduce the file size sufficiently, not knowing how to submit assignments, forgetting to upload a file, internet going down, etc. Technical difficulties are different from “Technical Errors” for which regrades are available (see “Technical Errors Regrade”). I cannot and/or will not help you if you have technical difficulties, so do not email me or the TA. **You should use the “help” feature on Canvas (in the grey sidebar) for Canvas-specific issues. The Canvas Support staff are available 24/7/365. If you have problems on Canvas also use the “report a problem” feature in that same menu.** Gradescope has a “contact us” email in their FAQ section. Technical difficulties are usually not a reason for a re-grade or an extension, though I may make an exception to this if you email me 48 hours in advance of a potential issue: so let me know ahead of time even if there is any chance of a problem.

The following will automatically result in zero score for either the homework assignment or question, as applicable (non-negotiable, no exceptions under ANY condition):

- a) You do not turn in the assessment through Gradescope (If you email it to me or the TA instead, it will not be counted as submitted).
- b) Your file will not open, or the grader cannot read it due to poor quality.
- c) You **unintentionally** submit the file prior to the due date

We will grade the version of the file you submitted, even if it is not the version you intended to submit. You can re-upload and change your answers until the assignment deadline.

Technical Error Regrade Policy

You can claim two regrades for technical errors. For example, suppose on one assignment you forgot to associate a page to a question on Gradescope and on the other, your images were upside down: those are two different technical errors. Exception: We will not accept any portion of a homework assignment, or any emailed answers, after the answer key is posted or the graded homework is released, whichever occurs earlier. Late or forgotten assignments are not covered under technical regrades.

General Regrade Policy

Any possible grading errors---and these may occur---**must be brought to my attention using the Gradescope “Request Regrade” feature within 7 days** of the return of the assignment. If necessary, this will trigger the regrade for the entire class. After 7 days regrades will not be allowed. This is to encourage you to review your assignment immediately.

The regrade request must contain the following information:

- i. The correct answer (from the answer key).
- ii. Why your answer is consistent with the correct answer.

COURSE SCHEDULE

The following represents an outline of the due dates. As the course progresses, the Lecture Topics associated with each class will be updated to reflect what was actually covered. In the event that material changes, the date of assessments will **NOT** change, rather the content will be altered.

Week	Date	Summary*	Lecture Topic	Due
1	W, Sept 30	1	Scarcity Constraints	QRE 1
	Th, Oct 1		<i>Discussion: Homework</i>	-
	Fri, Oct 2		-	Homework 1
2	M, Oct 5	2	Preferences & Indifference Curves	QRE 2
	W, Oct 7	3	Preferences & Utility Functions	QRE 3
	Th, Oct 8		<i>Discussion: Quiz Administered</i>	Quiz 1
3	M, Oct 12	4	Utility Maximization Problem	QRE 4
	W, Oct 14	5	Optimized Bundles	QRE 5
	Th, Oct 15		<i>Discussion: Homework</i>	-
	Fri, Oct 16		-	Homework 2
4	M, Oct 19	6	Duality	QRE 6
	W, Oct 21	7	Income and Substitution Effects	QRE 7
	Th, Oct 22		<i>Discussion: Quiz Administered</i>	Quiz 2
5	M, Oct 26	8	Slutsky Decomposition	QRE 8
	W, Oct 28	9	Three Measures of Price Change Impact	QRE 9
	Th, Oct 29		<i>Discussion: Homework</i>	-
	Fri, Oct 30		-	Homework 3
6	M, Nov 2	10	Prices Changes and Endowment <i>(Tuesday, November 3 is Election Day in the USA)</i>	QRE 10
	W, Nov 4	OH	<i>Office Hours (2 free QRE points)</i>	QRE 11
	Th, Nov 5		<i>Discussion: Quiz Administered</i>	Quiz 3
7	M, Nov 9	11	Labor Supply	QRE 12
	W, Nov 11	12	Intertemporal Choice	QRE 13
	Th, Nov 12		<i>Discussion: Homework</i>	-
	Fri, Nov 13		-	Homework 4
8	M, Nov 16	13	Expected Utility	QRE 14
	W, Nov 18	14	Uncertainty and Insurance	QRE 15
	Th, Nov 19		<i>Discussion: Quiz Administered</i>	Quiz 4
-	M, Nov 23-27	Study Week/Thanksgiving Break		
9	M, Nov 30	15	General Equilibrium of an Endowment Economy	QRE 16
	W, Dec 2	16	Pareto Optimality, Social Planner, and Distribution	QRE 17
	Th, Dec 3		<i>Discussion: Homework</i>	-
	Fri, Dec 4**		-	Homework 5
Finals	M, Dec 7	Reading Period Review Class		
	???	Two separated time slots for Make-up*** Quiz and Quiz 5		MU-Q, Q5, MU-HW

*Corresponding textbook readings should be determined from the topic summary posted on Canvas.

**Friday, December 4th is the last day to declare Withdraw. Pass/Fail must be declared prior to the start time of Make-Up Quiz (whether you take the MU-Q or not).

***Must be eligible for Make-Up Quiz and Make-Up Homework.

(???) The registrar has not yet set the final date/time for this class. It will *probably* be Wednesday, Thursday, or Friday. ^_(\u0322)_/\u0304

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WEB LINK VISUAL REFERENCE

- ¹ FERPA <https://registrar.uchicago.edu/records/ferpa/>
- ² Responsible Employees <https://equalopportunityprograms.uchicago.edu/title-ix/confidential-resources/>
- ³ Petitions, Audio, and video Recording on Campus <https://studentmanual.uchicago.edu/administrative-policies/additional-administrative-regulations/petitions-audio-video-recording-on-campus/>
- ⁴ GoForward COVID Updates: <https://goforward.uchicago.edu/>
- ⁵ UChicago Health Pact <https://goforward.uchicago.edu/health-requirements/#healthpact>
- ⁶ UCAIR <https://ehs-prd-01.uchicago.edu/ehsa-ucair/InjuryIllnessIndexUOFC-IT.html>
- ⁷ UChicago Student Wellness: <https://wellness.uchicago.edu/>
- ⁸ Mental Health Services <https://wellness.uchicago.edu/mental-health/>
- ⁹ Center for College Student Success <https://college.uchicago.edu/student-services/center-college-student-success>
- ¹⁰ Student Disability Services (SDS) <https://disabilities.uchicago.edu/>
- ¹¹ Tech Bar at Regenstein: <https://its.uchicago.edu/techbar/techbar-equipment-lending-terms-and-conditions/>
- ¹² Chicago Public Library <https://www.chipublib.org/library-laptop-use-guidelines/>
- ¹³ cVPN <https://its.uchicago.edu/2018/09/11/training-tip-cvpn/>
- ¹⁴ vLAB <https://academictech.uchicago.edu/vlab/>
- ¹⁵ Career Advancement <https://careeradvancement.uchicago.edu/about>
- ¹⁶ Emailing guide <http://www.jamestierney.com/educator/how-to-email-a-professor/>
- ¹⁷ Undergraduate Econ <https://economics.uchicago.edu/content/undergraduate-program>
- ¹⁸ Tutor Program <https://college.uchicago.edu/academics/college-core-tutor-program>
- ¹⁹ Oeconomica <https://voices.uchicago.edu/oeconomica/>
- ²⁰ Grading Options <http://collegecatalog.uchicago.edu/thecollege/takingcourses/>
- ²¹ Gradescope (Get Started) https://www.gradescope.com/get_started#student-submission
- ²² LaTeX <https://www.texstudio.org/>