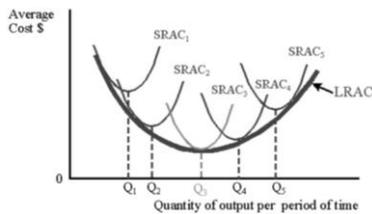


Economics 20100

The Elements of Economic Analysis II
Winter Quarter 2021



Economies of Scale Image by James R Martin

Prerequisites

This class will assume you are comfortable with Econ 20000 and its prerequisites.

Measured Learning Objectives

Identify economic concepts of the firm and general equilibrium (GE).

Construct a firm choice problem or a GE problem from a provided scenario.

Translate a provided firm or GE problem into different analysis settings.

Solve a firm or GE problem under different specifications or scenarios.

Synthesize solutions with economic knowledge to extrapolate the implications for agents in the economy.

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Schedule	
MW 9:10-9:50am	Pre-recorded Class
MW 9:50-10:30am	Live Class
Thu 7:40-8:30pm	Live Discussion or Timed Quiz

Course Description

This course is a continuation of ECON 20000. The first part of this course discusses markets with one or a few suppliers. The second part focuses on demand and supply for factors of production and the distribution of income in the economy. This course also includes some elementary general equilibrium theory and welfare economics.

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. Discussion section material is selected and designed by the 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 ASSISTANT	
Dr. G.C. Pieters gcpieters@uchicago.edu		Han Bin Kim Hanbin803@uchicago.edu	
OFFICE HOURS			
Mon	5pm - 7pm (drop-in)	-	
Tue	4pm - 6pm (appt)	-	
Wed	2pm - 4pm (drop-in)	4-6pm (drop-in)	
ECON DEPT OFFICE HOURS			
Non-Econ 201 topics only. See Announcements for Zoom Link			
Thu	9:30am—12:30pm (open, but with waiting room for confidentiality)		
PREFERRED SALUTATION			
Dr. Pieters or Prof. Pieters She/Her/Hers		Elle 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! It 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: it can include students whose parents have degrees but did not have a university experience that translates to The University of Chicago.

College Core Tutoring Program

There is a [volunteer tutor program](#)¹⁰ available for some courses. I do not coordinate or interact with the tutoring program in any way.

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](#)¹¹ (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 I will provide all the 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. 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](#)¹². At the time of writing, they are not sure the program will be available.

Many public libraries in the United States offer a similar service for their patrons. For example, [Chicago Public Library](#)¹³ 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](#))¹⁴ to gain access. Essentially: this makes online university services treat you “as-if” you were using a computer on campus.

[vLAB](#)¹⁵ (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](#)¹⁶ 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](#)¹⁷ 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 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, one-or-one meetings, and in breakout rooms.

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 discussion board, I send an email to you using Canvas, 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 be sleeping or socializing). 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 (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, checking email, 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 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 zoom bombing 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

Discussion Boards

I create discussion boards on Canvas for this course. You should feel free to post AND ANSWER questions on the boards. **I do not mind if people use the board 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 boards but: board 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 questions on the board above answering email.

On the flip side: it may be helpful to think of questions on the board 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 it is better to be wrong answer a question on the board 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

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. 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 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 “Econ department office hours” regardless of whether you are (or have ever been) in one of my classes or not. These “Econ 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 until the final for the class 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 discussion boards (the Bug Bounty board) 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.

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 this class before.



(L) Lima, Victor. Lecture Notes for Econ 20100 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.



(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, or referenced in homework if a required reading.

ECONOMICS DEPT. RESOURCES

Econ Department Office Hours

Every quarter I (and all other instructional professors and lecturers in economics), have weekly non-course specific office hours for current, past, or potential econ majors to discuss anything. 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 times and Zoom room ID are emailed out to econ majors email list (see “Helpful Email Lists”, below).

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](#)¹⁸ 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.

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

You will receive the highest letter grade for which aggregated individual score, S_i , is not below the cutoff of that specific grade: $S_i \geq C_g$. 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.

Components of your Aggregated Individual Score, S_i

Your *aggregated individual score* is calculated from the combination of the graded components of this class: (1) homework and quick response exercises (QRE) worth 20% of your score, and (2) quizzes/papers worth 80% of your score. The class average on homework and quizzes may vary greatly from assignment to assignment and will not be individually curved.

- Your Homework and QRE are added together for an *assignment component* of 70 points.
 - Each homework assignment is worth 15 points. Your four highest homework scores will be added together for the homework component out of 60 points.
 - Each QRE question is worth 1 point. Your QRE questions will be added together until you reach a maximum QRE component of 10 points.
- Your four highest quiz scores will be added together for a *quiz component* of 80 points.
 - Each quiz is worth 20 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%.

$$\text{Aggregate Individual Score (out of 100), } S_i = \frac{20}{70} \times \text{Assignment Component} + \frac{80}{80} \times \text{Quiz Component}$$

Grade Cutoffs, C_g

I calculate the cutoffs for each letter grade, g , using the 3 different methods shown in the side-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 . I will regularly post grade cutoff updates on Canvas.

Other Course Grades²⁰

- (W) "Withdraw 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 presents your grade is misleading. All your grades and graded work will be available on Gradescope.
- **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.

*The distribution-based cutoffs use the average (μ), median (m), and standard deviation (σ) of S_i , with $\tilde{\mu} = \mu - \frac{1}{3} \max(\mu - m, 0)$	S_g : Share of Students	Top 10%, A- or higher		Top 25%, B- or higher			Top 50%, C- or higher				
	F_g : Fixed	A	A-	B+	B	B-	C+	C	C-	D+	D
	D_g : Distribution based*	$\tilde{\mu} + 1.25 \sigma$	$\tilde{\mu} + \sigma$	$\tilde{\mu} + 0.75 \sigma$	$\tilde{\mu} + 0.25 \sigma$	$\tilde{\mu}$	$\tilde{\mu} - 0.25 \sigma$	$\tilde{\mu} - 0.75 \sigma$	$\tilde{\mu} - \sigma$	$\tilde{\mu} - 1.25 \sigma$	$\tilde{\mu} - 1.5 \sigma$
		92	90	88	82	80	78	72	70	68	60

EVALUATION & ASSESSMENT POLICIES

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 board, 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 allowed to submit homework assignments in groups of any size. I will not assign or supervise groups – if anything goes wrong you need to sort it out (for example, if your name were not included on the groups assignment). Even if you submit your own homework, 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. The use of past homework assignments is cheating. **High homework scores cannot be used as evidence of understanding material if contesting grades.**

- **QUICK RESPONSE EXERCISES (QRE):** These are short questions included in the pre-recorded videos that form the basis of breakout room discussions to illustrate the topics from class in live lecture. You will encounter them as you watch the pre-recorded videos. You should attend live lecture with an answer already formed and submit your answer after the end of the live class. Because QREs are intended to be collaboratively solved during live class it is impossible to distinguish collaboration from plagiarism.

- **QUIZZES:** Given the collaborative nature of the other 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 (including extra time).** 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 a 0 for that assessment and any assessment of the same type that preceded it: if you are caught cheating on Quiz 1, you will get zero on Quiz 1, if you are caught cheating on Quiz 4 you will get zero on Quizzes 1, 2, 3, and 4 even if you provide evidence implying you did not cheat on the earlier ones. These zero grades

will not make you eligible for the make-up assessments. 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.

Disruption Accommodation

- **HOMEWORK AND QUIZZES:** Homework and quizzes will not be re-scheduled in the event of a disruption. Instead:

- Only your top four homework scores and top four quiz scores are counted.

- There is an additional make-up homework and a make-up quiz automatically available at the end of the quarter if you score 2 standard deviations below the end of quarter average on any individual homework or quiz, or if you do not do an assessment (a score of zero). You do not need to explain to me why you missed the assessment, and you do not need to schedule the make-up.

- **QUICK RESPONSE EXERCISES (QRE):** No re-scheduling or make-up is offered. 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

This course's design allows you to skip two weeks of assignments with no built-in 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.**

- Any requests for accommodation beyond the ones made above must include a clear explanation as to why the accommodations above are not enough. Note that almost all homework assignments can be completed at least 48 hours ahead of their deadline. 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 TA, or the grader. Without enough advance notice (usually 2 weeks) 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.). Planning poorly is not a reason for me to inconvenience myself, the TAs, or the graders for your accommodation.

ONLINE-SUBMISSION POLICIES & ACCOMODATIONS

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.** A “how-to-submit” video, and detailed guide, are available [here](#)²¹. Instructions on how to submit assignments as a group on Gradescope is [here](#).²² Remember, only homework assignments are eligible for group submission, not QRE or quizzes.

- Submissions are graded per question with student answers randomized and identities hidden (everyone’s “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: Gradescope has native TeX integration: if you type x_i^2 it will appear as x_i^2 – the dollar signs indicate an equation environment. Make sure your pictures are clearly visible and correctly oriented.

- You should only submit the images relevant to the question you are answering: crop your graphs or pictures of your work to ensure this.

- The homework due date is **Friday 10:59pm Chicago** time. You can turn in the homework late and without penalty until **Saturday 6:59am Chicago** time. No additional late assignments will be accepted, nor will due dates be changed. There will be no exceptions to this rule for any individual student, though in extreme cases I may grant it for the class. (For example, if Canvas is down for 24 hours).

- QUICK RESPONSE EXERCISES: Your short answers should be submitted on Gradescope.

- QUIZZES: Every quiz will have two submission portals on Gradescope: one for your short answers that should be entered directly, and an optional one for graph-based work if you need extended time for uploads. We will not grade any written work in the late upload section. To be eligible to use the late upload portal you must be on Zoom with the camera on during the late upload window. **Any** edits to your graphs during late upload will be considered cheating.

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. You should download the Canvas to your phone so you can use it upload images directly from your phone into Gradescope (without emailing it to yourself first).

Policy on Technical Difficulties

Waiting until the last minute to submit the work is inevitable 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 submit the wrong file. 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 (this is different from the unlimited general regrades, see below). Example: On one assignment you uploaded the swapped two image files for a question, and on another assignment, all your images were upside down: those are two different technical errors. Exception: We will not regrade any portion of work that is not submitted by the deadline. So, if you submit the same image for every question, you cannot use a technical regrade to submit the correct image for each question later. 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 covered. If material changes, the date of assessments will **NOT** change, rather the content will be altered.

Week	Date	Summary*	Lecture Topic	Due
1	M, Jan 11	1	Technology & Production Functions	QRE 1
	W, Jan 13	2	Cost Curves	QRE 2
	Th, Jan 14		<i>Discussion: Homework</i>	-
	Fri, Jan 15		-	Homework 1
2	M, Jan 18		<i>Martin Luther King, Jr. Day</i>	
	W, Jan 20	3	Cost Minimization	QRE 3
	Th, Jan 21		<i>Discussion: Quiz Administered</i>	Quiz 1
3	M, Jan 25	4	Profit Maximization	QRE 4
	W, Jan 27	5	Firm Supply	QRE 5
	Th, Jan 28		<i>Discussion: Homework</i>	-
	Fri, Jan 29		-	Homework 2
4	M, Feb 1	6	Industry Supply	QRE 6
	W, Feb 3	7	Economic Shocks in Partial Equilibrium	QRE 7
	Th, Feb 4		<i>Discussion: Quiz Administered</i>	Quiz 2
5	M, Feb 8	8	General Equilibrium Production Economy	QRE 8
	W, Feb 10	9	Monopoly	QRE 9
	Th, Feb 11		<i>Discussion: Homework</i>	-
	Fri, Feb 12		-	Homework 3
6	M, Feb 15	10	Social Planner Problem	QRE 10
	W, Feb 17	11	Externalities	QRE 11
	Th, Feb 18		<i>Discussion: Quiz Administered</i>	Quiz 3
7	M, Feb 22	12	Public Goods	QRE 12
	W, Feb 24	13	Asymmetric Information	QRE 13
	Th, Feb 25		<i>Discussion: Homework</i>	-
	Fri, Feb 26		-	Homework 4
8	M, Mar 1	14	Game Theory	QRE 14
	W, Mar 3	15	Strategic Behavior (Game Theory and Applications)	QRE 15
	Th, Mar 4		<i>Discussion: Quiz Administered</i>	Quiz 4
9	M, Mar 8	16	Oligopoly (Bertrand and Cournot Models)	QRE 16
	W, Mar 10	17		QRE 17
	Th, Mar 11		<i>Discussion: Homework</i>	-
	Fri, Mar 12**		-	Homework 5
Finals	M, Mar 15	Reading Period Review Class (Bring your Questions)		
	Th, Mar 18	4-6pm. Quiz 5 followed by Quiz 6. HW6 must be submitted by 6pm.		QZ5, QZ6, HW6***

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

**This is the last day to 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.

Note: **Sunday, March 14** is when Daylight Saving shifts the clocks in Chicago again.

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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>
- ⁶UCAIR <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 Tutor Program <https://college.uchicago.edu/academics/college-core-tutor-program>
- ¹¹ Student Disability Services (SDS) <https://disabilities.uchicago.edu/>
- ¹² Tech Bar at Regenstein: <https://its.uchicago.edu/techbar/techbar-equipment-lending-terms-and-conditions/>
- ¹³ Chicago Public Library <https://www.chipublib.org/library-laptop-use-guidelines/>
- ¹⁴ cVPN <https://its.uchicago.edu/2018/09/11/training-tip-cvpn/>
- ¹⁵ vLAB <https://academictech.uchicago.edu/vlab/>
- ¹⁶ Career Advancement <https://careeradvancement.uchicago.edu/about>
- ¹⁷ Emailing guide <http://www.jamestierney.com/educator/how-to-email-a-professor/>
- ¹⁸ Undergraduate Econ <https://economics.uchicago.edu/content/undergraduate-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 Group Assignments on Gradescope <https://help.gradescope.com/article/m5qz2xsnjy-student-add-group-members>