

FIN-UY.2003 Syllabus
Spring 2020

Class: M & W 10:30 AM – 11:50 AM RH 216

Professor B. Blecherman
Finance and Risk Engineering
NYU Tandon

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10th Floor 1 Metrotech Center (Enter next to Au Bon Pain)

Office Hours: Monday 1:00 – 4:00

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Office Hours: TBD

Overview:

This is an introductory Bachelor's-level course in economics for engineering, science, math and computer science students, and others. We cover important foundational issues in both micro- and macro-economics. Students who complete this course successfully will be well-versed in the fundamentals of economic analysis and the vocabulary and reasoning employed by economists on Wall Street and in financial environments throughout the capitalist world. **I require and assume that each student has the ability to do algebraic manipulations and problems applying calculus easily.**

I expect that students will take this course and its requirements seriously. Students must do each week's reading before class, and must attempt to do the homework problems assigned. I know that students will have difficulties understanding the text in places and doing the homework; this is not a problem. Our class time will be spent elaborating on the text and working on the more difficult concepts presented in it, expanding on the ideas presented there to encompass topical events, and explaining homework problems. I do not wish to spend class time explaining the text to students who have not tried to read it.

Grading Policy:

I do not "give" grades – I report the grades that students earn. In general, this class' requirements can be compared to the job requirements of a professional. If the quality of the work you hand to me would, if I were your supervisor in a workplace, place you on the fast-track to a promotion then you have earned an "A". If I were your supervisor and you were to give me work that would lead me to believe that you were a steady employee but not a potential "star" then that work would correspond to a grade of "B". Work that would cause me to think about whether or not you had an extended future as my employee is "C" work, and work submitted that would cause me to call the HR department is "D" or "F" work.

This course's grade will be computed using 3 factors: a midterm exam, a final exam, and homework/class participation. Homework is collected; your ability to participate intelligently in class and do well on the tests requires that you attempt the homework each week. The percentage weights of each factor are:

Midterm Exam: 40%

Final Exam: 45%

Homework/Class Participation: 15%

Each week I will randomly choose one or more homework problems to grade.

Text:

Microeconomics, Ninth Edition; Robert S. Pindyck and Daniel L. Rubinfeld; Pearson Prentice Hall, 2013, ISBN: 9780134184241

Schedule of Classes and Assignments:

Class Dates	Reading To Complete	Homework ¹
27 January	Chapter 1 – Preliminaries ²	
29 January & 03 February	Chapter 2 – The Basics of Supply and Demand	Pages 62-64 Exercises 1 and 12
05 & 10 February	Chapter 3 – Consumer Behavior	Pages 107-108 Exercises 10 and 15
12 & 19³ February	Chapter 4 – Individual and Market Demand including the Appendix to Chapter 4	Page 144 Exercises 7 and 10
24 February	Chapter 5 – Uncertainty and Consumer Behavior	Pages 184-185 Exercises 6, 7, and 11
26 February & 02 March	Chapter 6 – Production	Pages 213-214 Exercises 3, 8, and 11
04 & 09 March	Chapter 7 – The Cost of Production and Appendix to Chapter 7	Pages 271-272 Exercises 1, 6, and 13
<i>23 March⁴</i>	<i>Midterm Exam</i>	
25 & 30 March	Chapter 8 – Profit Maximization and Competitive Supply	Pages 315-316 Exercises 5 and 13
01 & 06 April	Chapter 10 – Market Power: Monopoly and Monopsony	Pages 396-398 Exercises 5 and 13
08 & 13 April	Chapter 11 – Pricing with Market Power and Appendix to Chapter 11	Pages 435-438 Exercises 2, 6, and 15
20⁵ & 22 April	Chapter 12 – Monopolistic Competition and Oligopoly	Pages 483-486 Exercise 6
27 & 29 April	Chapter 13 – Game Theory and Competitive Strategy	Pages 525-528 Exercise 5 Extra Credit for #11
04 & 06 May	Chapter 17 – Markets with Asymmetric Information	Pages 657-659 Exercise 12
11 May	Chapter 19 – Behavioral Economics and Course Review	
Date to be Determined	Final Examination	

¹ Homework is due at the start of the SECOND class period for the chapter – these dates are in **bold** above. Homework problems may change as the semester progresses; I will email you each time the syllabus changes. You are required to check your NYU email regularly – *no* excuses for failing to do this will be accepted.

² I realize that some of you will come unprepared for the first class session – this is ok.

³ Monday 17 February is a holiday – there are no NYU classes this day.

⁴ There are no classes during the week of 16 – 20 March; this is Spring Break.

⁵ Class is cancelled on 15 April