Lectures
Monday & Wednesday 8:30-10:00, Weill 1120 (Annenberg Auditorium)

Sections
Friday 10:00-11:30, Weill 1120 (Annenberg Auditorium)

Instructor
Deniz Selman (selmand@umich.edu). Office Hours: Monday 3:00-4:50 and by appointment (Weill 4223).

GSIs
Ben Curtiss-Lusher (benlush@umich.edu). Office Hours: Tuesday 2:30-3:30 & Thursday 2:30-3:30 (Weill 3204).
Nick Johnson (najo@umich.edu). Office Hours: Wednesday 2:30-4:00 (Weill 3204).

Textbook
A few lectures will be supplemented with readings from Goolsbee, Levitt and Syverson. You will not need to purchase this, but you may need to register online. Additional readings may be added and will be posted on the class ctools page.

Description
This course introduces the application of basic microeconomic analysis to public policy issues. The principal goal is to teach students the process of microeconomic reasoning and how to apply that reasoning to policy issues in the real world. The course covers the basic topics in microeconomic theory: consumer theory, production theory, competitive and non-competitive (e.g. monopolistic) markets, and game theory. Some calculus will be used along with a great deal of algebra and graphical analysis.

Lectures
Students are expected to attend and participate in class. While the class will have a lecture format, I expect you to bring questions, comments and answers to class. Your participation will make the lectures much more enjoyable for all of us. Also, we will cover some topics in class that are not covered in the book. Laptop use is not permitted during class. I will provide handouts of partially complete lecture notes during class on which I encourage you to take notes. Also, we will use i>clickers during lecture to facilitate discussion and provide feedback to me about your understanding of the material. You can purchase one from the UofM Computer Showcase in the Student Union or North Campus for $23 (used) or $33 (new). You will most likely need these starting in Lecture 3.

Sections
Ben and Nick will lead section every Friday from 10:00am-11:30am. They will do some limited review of material covered in lecture, but will mostly focus on working through examples and problems, similar to those you may see on problem sets and exams. Section attendance is not mandatory, but is highly encouraged, especially if you are having difficulty translating the material from lecture into practice.

Problem Sets
There will be five graded problem sets and one optional non-graded problem set assigned during the semester. You are encouraged to meet and discuss the problems in small groups. However, each student must turn in his or her own answers. Problem sets will be due at the beginning of lecture (8:40am) on the day they are due. Solutions will be posted when problem sets are due and therefore no late problem sets will be accepted. If you know you will miss a lecture, it is your responsibility to make arrangements to either have someone else turn your problem set in for you or to turn it in early. The schedule for problem sets will be as follows:

| Problem Set 1 | Wednesday 11 September | Wednesday 18 September |
| Problem Set 2 | Monday 23 September | Monday 30 September |
| Problem Set 3 | Wednesday 9 October | Wednesday 23 October |
| Problem Set 4 | Monday 28 October | Friday 8 November (4pm) |
| Problem Set 5 | Wednesday 13 November | Monday 25 November |
| Problem Set 6 | Wednesday December 4 | (not due) |

Problem Sets will be graded on a five-point scale as follows:
- 5 pts: Perfect or contains only one or two minor errors.
- 4 pts: Contains one major error or several minor errors.
- 3 pts: Contains a few major errors, many minor errors or is partially illegible.
- 2 pts: Contains several major errors, excessive minor errors or is mostly illegible.
- 1 pt: Demonstrates little or no correct methods/answers or is illegible.

Exams
The schedule for exams will be as follows:

Exam 1: Wednesday 2 October (in class).
Exam 2: Monday 11 November (in class).
Exam 3: Wednesday 11 December (in class).

There will be no final exam. All three exams will cover everything we have covered in lecture up to the exam date. Roughly, the exam topics will mirror the main three topics covered in the course: Consumers (Exam 1), Producers (Exam 2) and Markets (Exam 3). Exams will generally not be cumulative, though some of the basic tools and concepts covered early in the course will be needed throughout the semester.

MAKE-UP POLICY FOR EXAMS: Only students who contact me before an exam and provide a written excuse will be eligible to take a make-up exam. Students who miss an exam and are not eligible to take a make-up exam will receive a grade of zero on that exam.

Grading
Problem Sets (22%), Three Exams (26% each).
Exam scores will be curved so that the overall letter grade distribution is approximately equal to the above distribution for the course. There will be no grades of incomplete.

Disabilities
If you believe you need an accommodation for a disability, please let us know at your earliest convenience. Some aspects of this course may be modified to facilitate your participation and progress. As soon as you make us aware of your needs, we can work with the Office of Services for Students with Disabilities to help us determine appropriate accommodations. We will treat any information you provide as private and confidential.