

Introduction to Microeconomics

Autumn 2024

Instructor: Jason Jung	Time: T, TH 4:30 - 6:20 pm
E-mail: jmjung@uw.edu	Room: SMI404

Course description: This course provides a comprehensive introduction to the fundamental principles of microeconomics. Students will explore how individuals, households, and firms make decisions about allocating limited resources in various market conditions. Key topics include supply and demand, elasticity, consumer behavior, production and costs, market structures, and the role of government in the economy

Main Reference : Karlan, Dean and Jonathan Morduch, *Microeconomics: Improve Your World 3e*, McGraw Hill

- You do **NOT** need to buy a text book. Most of the materials should be explained enough in lecture slides. Use this book for just the reference.

Office hour : Tuesday 3:00 - 3:50 / Wednesday 1:30-2:20 Savery Hall (SAV) 319B

Grading Criteria: Grades will be calculated based on the followings:

- **Problem sets** (30%) : There will be **6** problem sets. I will drop **one** of the lowest scores at the end. Submission : **Hard copy** (If you worked on ipad or something, you can also email me)
- **Writing Assignment** (10%) : There are **two** writing assignments (5 % each). You may choose any topics related to what we've covered in class. Due **October 24th and November 26th**. Sample essay is uploaded on canvas. It should include 1) Article Summary 2) Economic Analysis 3) Graph.
- **Exam 1** (30%) : Week 1 - 5. **Oct 29th**
- **Exam 2** (30%) : **Non-cumulative**. Week 6 - 10. **December 5th**

- There's **no** make-up exam policy as of now.
- Final grades will be curved as necessary to reach a median grade for the class between 2.9 and 3.1. However, in my experience, I do not need to curve grades and often apply a standard conversion where 80-90% is a B+/- and 90-100% is an A+/-

Attendance Policy : It is your responsibility to keep up with the class throughout the quarter. It is highly recommended that you do this through regular attendance in class. There's no attendance or participation grades in this class.

Accommodations : Students who have established services with Disability Resources for Students (DRS) should contact me about their accommodations as soon as possible. Students with disabilities who have not yet established services with DRS should contact them at <http://depts.washington.edu/uwdrs/> or 206-543-8924 to set up an access plan.

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at <https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>. Accommodations must be re- requested within the first two weeks of this course using the **Religious Accommodations** Request Form at <https://registrar.washington.edu/students/religious-accommodations-request/>.

Academic Misconduct: All students are expected to know and to abide by the University's Academic Misconduct policies as defined at <http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html#7> summarized at <https://depts.washington.edu/grading/pdf/AcademicResponsibility.pdf>. In particular, while you are encouraged to study with each other, all assignments for this course must be completed on one's own. Exams are open book but the submission must be one's own work. Failure to abide by these policies is likely to result in failing this course, and may result in further sanctions as described by the policy. Should I believe that you cheated or plagiarized on an assignment, you will receive a "zero" grade on that assignment.

Course Outline (Tentative):

Weeks	Contents	Important Deadline
Week 1	Intro	
Week 2	International Trade Demand	
Week 3	Supply, Equilibrium Elasticity	PS1 due on Oct 8th before class
Week 4	Efficiency Government Intervention	PS2 due on Oct 15th before class
Week 5	Government Intervention Review for Exam 1	PS3 due on Oct 22nd before class Essay 1 due on Oct 24th before class
Week 6	Midterm 1 Externality	Exam 1 Oct 29th
Week 7	Firms Firms	
Week 8	Perfect Competition Perfect Competition	PS4 due on Nov 12th before class
Week 9	Monopoly Monopolistic Competition	PS5 due on Nov 19th before class
Week 10	Monopolistic Competition No Class - Thanks Giving	PS6 due on Nov 26th before class Essay 2 due on Nov 26th before class
Week 11	Review for Exam 2 Exam 2	Exam 2 Dec 5th