

# ECON 200 B: INTRODUCTION TO MICROECONOMICS

Autumn 2020

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<b>Instructor:</b>	Joshua Jacobs	<b>Time:</b>	TR 2:30 – 3:50
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## Course Pages:

- <https://canvas.uw.edu/courses/1407816>

**Office Hours:** Wednesday, 1:00-2:30

**Main References:** We will be using selections from the following textbook, which is available for free online.

- [The Economy](#)

Most chapters will be covered over two class periods. I encourage you to read the entire chapter before we begin covering the topic in class. The textbook includes many interactive review questions, graphs, and videos throughout; these are excellent tools that you should use as you read.

**Objectives:** This course serves as an introduction to the principles of microeconomics, used to understand the behavior of individuals and firms operating in markets and in other strategic interactions. Topics covered include opportunity cost, scarcity, preferences and decision making, gains from trade, game theory, social preferences, institutions, efficiency, firms, market power, competition, supply and demand, labor markets, market failure, and more.

**Grading Policy:** Problem Sets (30%), Essay (10%), Midterm 1 (20%), Midterm 2 (20%), Final (20%).

**Problem Sets:** Seven short problem sets will be available on Canvas (one each for most of the weeks of the quarter), due at 11:59 PM Pacific Time on Sundays. These will be graded for correctness, but the two lowest scores will be dropped from your grade.

**Essay:** One essay will be due on December 1st. You are to find a news article from a major news source (newspaper or magazine, either online or print) that was published since Sep. 30, 2020 and related to some topic taught in class. You should describe the economic issue presented within the article, and explain it using what you have learned in class. You should include at least one graph as part of your explanation. The paper should be no more than two pages long, including the graph, and you must submit a copy of the article that can be read without payment (so that it can be graded). Grades will be based on how well you relate the article to course material, how clearly and correctly you summarize the issue at hand, how clearly and correctly you explain the economics behind the topic, and the clarity and correctness of your graph.

**Attendance Policy:** Attendance in the Zoom lectures are highly encouraged. I understand, however, that it may not be possible for all students to attend all sessions given the realities of Covid-19, and all sessions will be recorded and posted on Canvas. If you are unable to attend, it is your responsibility to ensure that you are up-to-date on all course material. **Attendance for exams is mandatory.** If you are unable to attend an exam due to circumstances beyond your control, please contact me as soon as this issue arises. Exams will require you to be able to do one of the following:

- Draw graphs directly into a document on a computer and submitting it to Canvas
- Draw graphs on paper and submitting a scanned copy to Canvas

- Draw graphs on paper and submitting a *legible* photo to Canvas

Exceptions will be made for health, religious, and academic reasons, and accommodations may be possible for those with other challenges.

Late assignments will not be accepted.

**Accommodations:** Should you require disability accommodations, please contact Disability Resources for Studnets at <http://depts.washington.edu/uwdrs/> or 206-543-8924.

Washington state law requires that UW develop a policy for accomodation 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 accomodation, is available at [Religious Accommodations Policy](#). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form](#).

**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 closed-book must be completed without accessing outside information, whether from "cheatsheets," cellphones, your computer, or other sources. 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.

Table 1: Tentative Outline

Date	Topic	Reading	Assignments
			(due following Sun.)
10/1	Introduction to ECON 200 B	Syllabus and Ch 1	
10/6	Scarcity, Work, and Choice I	Ch 3	
10/8	Scarcity, Work, and Choice II		HW1
10/13	Social Interactions I	Ch 4	
10/15	Social Interactions II		HW2
10/20	Property and Power I	Ch 5	
10/22	Property and Power II		HW3
10/27	<b>Exam 1</b>		
10/29	The Firm I	Ch 6	
11/3	The Firm II		
11/5	The Firm III	Ch 7	HW4
11/10	The Firm IV		
11/12	Supply and Demand I	Ch 8	HW5
11/17	Supply and Demand II		
11/19	<b>Exam 2</b>		
11/24	The Labor Market I	Ch 9	
11/26	Thanksgiving		
12/1	The Labor Market II		Paper (at start of class)
12/3	Market Dynamics	Ch 11 (except 11.5-11.8)	HW6
12/8	Markets, Efficiency, and Public Policy I	Ch 12	
12/10	Markets, Efficiency, and Public Policy II		HW7
12/15	<b>Final Exam</b>		