

# ECON 200 D: Introduction to Microeconomics

Autumn 2020, taught remotely

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## **Instructor**

Amre Abken

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Office Hours: By appointment, through Zoom

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## **Course information**

Times: Monday and Wednesday 1:30 - 3:20 PM (PST)

Zoom link for lectures, office hours and exams: <https://washington.zoom.us/j/7490217406>

Course materials: <https://canvas.uw.edu/courses/1397118>

## **Required materials**

Textbook: Microeconomics 2nd ed. by Karlan and Morduch

Online Access: MH Connect software

A scanner or scanner app on your phone

See Canvas (discussions) or first lecture for details on how to purchase and connect with Canvas.

## **Course Overview**

Microeconomics is the study about how individuals and firms make choices while facing limited resources. With this basic idea, the course aims to equip students with a different lens to understand economic and social phenomena we experience daily. The main learning goals for a student all belong to one of two categories:

### **Fundamental Knowledge**

- Understand and be able to use microeconomic terminology

- Explain how the highest-valued alternative foregone is the opportunity cost of what is chosen
- Analyze how individuals and firms make themselves as well off as possible in a world of scarcity
- Explain how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
- Analyze how government policies affect the allocation of resources in a market economy
- Explain how market structure influences the allocation of resources

### **Application**

- Use microeconomic principles to understand and explain economic events and other social problems
- Critique the economic content of articles, presentations, or other media
- Appreciate the usefulness of economic reasoning in personal decision making

To achieve these goals, the class is split into two units: we begin with discussions on the fundamental idea of scarcity followed by the basic concepts and tools used in microeconomic analysis, including:

trade-offs, opportunity cost, marginal analysis, comparative advantage, supply and demand, elasticities, economic welfare/efficiency, and the effects of government intervention. Then, we see how these can be used to study international trade, and solving externality problems.

We then turn to a more detailed examination of consumer choice (where demand curves come from), and the firm's production decisions (where supply curves come from). Once we have a good understanding of the basics of production and costs, the class will conclude with a discussion on firm behavior under different degrees of competition in their markets: perfect competition, monopolistic competition, oligopolies, and monopolies.

## Grading

*Access to a scanner or device that takes high quality pictures is necessary to submit all written materials (including exams). There are also apps you can download: CamScanner is one of them.*

Grades will be based on 2 exams, 2 writing assignments, and 8 weekly online homework assignments. The breakdown is as follows:

- 35% Midterm
- 35% Final exam
- 10% Two writing assignments
- 15% Homeworks
- 5% Attendance

### **Exams**

Exams will be held in class. You will be required to leave your camera on and you must be in view during the exam. None of the exams will be cumulative, however the class builds on itself so tools and intuition developed will be required across exams. Exams will be based on the lectures, online homework, and any additional practice problems I share. Practice time management for your exams.

Without a valid excuse, missing exams will result in a score of zero. Valid excuses include documented illnesses by a medical professional, bereavement, etc.

Being in a different timezone is not an excuse. Make sure you can commit to attend the lectures.

### **Writing Assignments**

There will be two writing assignments, one due on 05/05 and the other on 06/09 by 11:59PM.

They are worth 5% each. The purpose of the writing assignments is to get you exposed to

economic reasoning in a topic you are interested in and to analyze news articles with the tools from this class.

### **Online Homework**

The online homework will be submitted on MH campus, which is part of the digital or bundled purchase of the textbook– information to connect is on Canvas on the discussion board.

Homework will be due every week on Tuesday before 11:59 PM. The final homework grade will be the average of all of the homework scores. You will have two tries for every homework problem with a small penalty on your second try. The lowest homework score will not count towards your final grade.

The online homework is meant to take no more than 2 hours a week and serves to check your basic understanding of the lecture and readings you've done.

### **Attendance**

Attendance is critical to performing well on exams since there may be material presented not found explicitly in the textbook. Moreover, not everything in the textbook will be covered and tested on an exam.

Most classes will involve Kahoot! quizzes, which are aimed to measure how students are comprehending the material. I will also use Kahoot! responses to grade attendance; students can miss up to three classes, after that a student loses 1% for attendance for each additional missed class.

### **Academic Honesty**

1. Exams are individual work and cheating will not be tolerated. Looking at a neighbor's exam is considered cheating. If a student is seen committing this act, they will be referred to the

Office of Student Conduct on campus for a hearing. A student who may be facilitating the act of cheating will be also referred to the same office.

2. Altering an exam before submitting it for a review of the grading, obtaining an advance copy of an examination, or arranging for a surrogate test-taker are all flagrant violations of university policy. Again, a student suspected of this act may be referred to the Office of Student Conduct.
3. Altering an exam after being graded and then soliciting an adjustment of the exam grade is also a violation of university policy and students who attempt this will be reported to the Office of Student Conduct. A formal warning: each exam will be scanned before being distributed back to students.
4. Cheating of any kind may result in expulsion from the university. The department will follow university policy in case of academic misconduct. I strongly recommend that you review the Dept. of Economics policy here: <https://econ.washington.edu/policy-academic-conduct>

Students found having engaged in academic dishonesty will be subject to sanctions, which range from a disciplinary warning to permanent expulsion from the University, depending on the seriousness of the misconduct.

### **Accessibility and Accommodations**

If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs in this course. If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include, but not limited to: mental health, attention-related,

learning, vision, hearing, physical or health impacts), you are welcome to contact DRS at 206-543-8924 or [uw-drs@uw.edu](mailto:uw-drs@uw.edu) or [disability.uw.edu](http://disability.uw.edu).

DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions. Reasonable accommodations are established through an interactive process between you, your instructor(s), and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.

### **Religious Accommodations**

Washington state law requires that UW develop a policy for accommodation of student absences or significant hard-ship 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 Faculty Syllabus Guidelines and Resources. Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form available at <https://registrar.washington.edu/students/religious-accommodations-request>

### **Statement Against Discrimination and Harrassment**

Please follow the UW Student Conduct Code in your interactions with your fellow students and myself in this course by respecting the many social and cultural differences among us, which may include, but are not limited to: age, cultural background, disability, ethnicity, family status, gender identity and presentation, citizenship and immigration status, national origin, race, religious and political beliefs, sex, sexual orientation, socioeconomic status, and veteran status.