

# Econ 200 H: Introduction to Microeconomics

WINTER 2022

**Instructor:** Lucy Hong

**Time:** Monday and Wednesday 6:30 – 8:20 pm

**Place:** SMI 407\*

**Email:** [luhong@uw.edu](mailto:luhong@uw.edu)

\* We are going to adopt a hybrid teaching model for ECON 200 H. Lectures will be offered in “**open classroom mode**”. They will **be held and live streamed over Zoom** and **recorded synchronously**. Recordings will be made available for remote viewing. If some students strongly prefer to meet in person, they can gather with laptops or tablets in the assigned classroom SMI 407 to take the class together on Zoom, while others meet remotely. Exams will be given **in person**. **Students will not be able to complete the class remotely.**

**Course Page:** <https://canvas.uw.edu/courses/1519987>

**Lecture Zoom Link:** <https://washington.zoom.us/j/95328222974>

**Office Hours:** Wednesday and Thursday 5-6 pm via Zoom:

<https://washington.zoom.us/j/8544587465>

Please use the following link to sign up for office hours:

[https://docs.google.com/spreadsheets/d/1X5mxbu6wmNWNrxxHE-9dxB1uSz24OG2fGn\\_fBiqh36A/edit](https://docs.google.com/spreadsheets/d/1X5mxbu6wmNWNrxxHE-9dxB1uSz24OG2fGn_fBiqh36A/edit)

**Main References:** We will be using selections from the following textbook.

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

We will be utilizing the MH Connect tools associated with this text for several assignments. This software comes with a digital copy of the text. A free trial of the MH Connect software and the digital text is available for the first two weeks of the class. Reading the book is not a substitute for attending class. If you are unable to access the text or MH Connect for any reason, please contact me and we will figure out a solution, no questions asked. It is my goal that circumstance should not be a barrier to entry for this course.

**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, gains from trade, supply and demand, institutions, efficiency, firms, market power, competition, market failure, and more.

**Grading Policy:** Homework (30%), Essays (10%), Midterm (30%), Final (30%).

Final grades will be curved as necessary to reach a median grade for the class between 2.9 and 3.1. As such, it is impossible to guarantee a particular grading scale for this class, as the median may be above or below what it was in the past. I will give detailed information about the distribution of grades throughout the quarter, to try to help you understand how you are doing in the class.

**Homework:** Short problem sets will be available and due on MH Connect each week, 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. **Late homework will not be accepted.**

**Essay:** You will turn in one short essay this quarter. You are to find a news article from a major news source (newspaper or magazine, either online or print) that was published after Jan. 1, 2022 and related to some

topic taught in class. You should describe the economic issue presented within the article and summarize how the material taught in class explains the information, events, or phenomenon in the article. This economic explanation must relate to a theoretical graph (one with some sort of equilibrium, like Supply and Demand, the PPF, etc). The graph must be drawn on your own and included in your response. Your graph does not need numbers but should be carefully labeled. The paper should be no more than two pages long, including the graph, and you must submit a copy of the article (pdf or images). 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. **You may submit the essay up to one week late with a 5% per day grade penalty** (i.e. a 7 day late assignment will receive 65% of the score it would have received if it had been turned in before the due date)

### Important Dates

- **Homework** is due in MH Connect at 11:59 pm PST every Sunday night except the Sunday after the Midterm. You are also responsible for reading the assigned readings.
- **Essay** is due 01/30 at 11:59 pm in Canvas.
- **Exams** are 02/02 and 03/09. You will be expected to take your exams in person. These are non-cumulative exams. Makeup exams are only given under extreme circumstances, and you must notify me as soon as possible (Emails must be sent at least before the exam starts) if you need a makeup. Exceptions will be made for health, religious, and academic reasons, and accommodations may be possible for those with other challenges. Work schedules or travel plans are not considered extreme circumstances.

**Need Help?** You can receive free tutoring from the Department of Economics (via the Economics Undergraduate Board) and we will have a CLUE session for this class.

**Attendance Policy:** Due to the large number of students and the relatively small size of our assigned classroom, the lectures will be live streamed on Zoom, and you are highly encouraged to watch the lectures live, asking questions via the chat or using the microphone. The lectures will also be recorded, and you may prefer to watch the finished recordings, but it is your responsibility to keep up with the class throughout the quarter.

**Accommodations:** Should you require disability accommodations, please contact Disability Resources for Students at <http://depts.washington.edu/uwdrs/> or 206-543-8924. 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 [Religious Accommodations Policy \(https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/\)](https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form \(https://registrar.washington.edu/students/religious-accommodations-request/\)](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 <http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html> 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.

## Tentative Outline

<i><b>Date</b></i>	<i><b>Topic</b></i>	<i><b>Reading</b></i>	<i><b>Assignment</b></i>
01/03	Introduction	Chapter 1	
01/05	Comparative Advantage & Trade	Chapter 2	
			01/09: HW1 Chapter 1 & 2
01/10	Markets: Demand	Chapter 3	
01/12	Markets: Supply	Chapter 3	
			01/16: HW2 Chapter 2 & 3
01/17	<b>Veterans' Day</b>		
01/19	Elasticity	Chapter 4	
			01/23: HW3 Chapter 4
01/24	Efficiency	Chapter 5	
01/26	Government Interventions	Chapter 6	
			01/30: HW4 Chapter 5 & 6 <b>Essay</b>
01/31	Review		
02/02	<b>Midterm Exam</b>	<b>Chapters 1-6</b>	
			No Homework
02/07	Trade	Chapter 17	
02/09	Externalities	Chapter 18	
			02/13: HW5 Chapter 17 & 18
02/14	Production	Chapter 12	
02/16	Production	Chapter 12	
			02/20: HW6 Chapter 12
02/21	<b>President's Day</b>		
02/23	Perfect Competition	Chapter 13	
			02/27: HW7 Chapter 13
02/28	Monopoly	Chapter 14	
03/02	Monopolistic Competition	Chapter 15	
			03/06: HW8 Chapter 14 & 15
03/07	Review		
03/09	<b>Final Exam</b>	<b>Chapters 12-15, 17, 18</b>	