
ECON 300A: Intermediate Microeconomics
Summer 2019 (Full-Term)
Lecture: Mon-Fri, 9:40-10:40, THO 135

Instructor: Castiel Chen Zhuang

Email: cczhuang@uw.edu

Office: Savery Hall 319B

Office Hours: Mon & Tue, 8:30-9:30, or by appointment

Course Website: <https://canvas.uw.edu/courses/1303609>

Course Description

This is an intermediate course in microeconomic theory. We analyze changes in the behavior of individuals and firms in response to changes in the constraints they face, usually the constraints of budgets, prices, and input costs. The course will stress applications of elementary economic theory to real world problems and issues. Analytical reasoning and mathematical modeling based on fundamental principles are underlined throughout. It is a scientific course: we shall be concerned with explanations of real world events. It is not a class in which you can succeed by just memorizing a set of facts. My experience has convinced me that it is critical to learn this course through a lot of practice.

Prerequisites

ECON 200, and one of MATH 112, 124, 127, 134, and 145.

Textbook and Readings

- The required text for the course is *Microeconomics: Theory and Applications with Calculus, 4th edition* by Jeffrey Perloff (with an access code required for the companion MyEconLab website).
- Weekly reading assignments will be announced. The date given will be the one by which the assigned reading should be completed.

Course Objectives

- Develop a knowledge of the mathematical tools used in economics, primarily constrained optimization, and use these tools to foster a deeper understanding of the principles of microeconomics, including but not restricted to the foundation of consumer demand, production choices, market equilibrium, market structure, and strategic interactions.
- Learn how these tools and models can be applied to make predictions about real world behavior and assess the usefulness and/or relevance of a policy.

Administrative Rules

- Checking your emails regularly is important, because I will often communicate with you via email.
- Class participation is strongly encouraged—please feel free to stop me and ask clarifying questions.
- I recommend not to use laptops and/or tablets in class. This is to prevent you from distracting yourself and others, and to encourage detailed notetaking. But, if you do better with them, let me know.
- No make-up quizzes will be given out, and the weight of the missed quizzes will be added toward the final exam automatically.
- A make-up final exam will only be given in case of extreme emergency or illness (they will need to be documented, preferably with a doctor's note, police report or similar).

Grading Policy

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| Homework | 25% |
| Quiz 1 | 15% |
| Quiz 2 | 15% |
| Quiz 3 | 15% |
| Final Exam | 30% |

Grades are typically not curved in this class. The good news is that if you do well, you will not be penalized because others have also done well; the bad news is that if you do poorly, the fact that others may have also done poorly will not help you. The very good news is that if you really study hard and attend to the assigned problem sets, there is no way you will not do well.

Homework Assignments

Working problems is an essential part of learning economics. I will assign weekly problem sets, which can be found in your MyEconLab page (accessible through the Canvas site) and are due right before midnight on the specified date (with an 8-hour grace period). You may work on them with your study groups, but you should know how to do each problem yourself from start to finish. No make-ups or extra time will be given, but I can drop the lowest score to accommodate any occasional illness or technical difficulty.

Exams

There will be four quizzes/exams in total, and they are cumulative with a focus on new topics. No make-up or early exams will be given without a doctor's note or an excused absence for participation in university athletics. If you miss the final exam, your final exam grade will be 0; an incomplete grade for the class can be given with a doctor's note or a proper excuse provided to me before the final exam. The exams will be graded for clarity and accuracy. Please mark your final answers and clearly show all the steps you took to arrive at those answers. If you make any assumptions, state them up front. They will either be take-home or in-class. Details about the rules and formats will be given by the instructor separately.

Study Groups

You should form a study group with a fellow student or two. Please exchange contact information and plan to get together with them throughout the quarter to work through homework assignments and prepare for the exams. Your study group should also be your first resource for notes and information when you miss a lecture. Please check with them before contacting your instructor.

Attendance

Attendance is not mandatory, but strongly encouraged. If you miss a class, please speak to someone in your study group to get the notes and consult the course website for important announcements as well as lecture notes. Do not email the instructor for class notes or to find out what you missed. Refer to the policy above for missed exams and assignments.

Disability Accommodations

The University of Washington (UW) is committed to providing access and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. Please contact me as soon as possible if you have any documented disability and need accommodations. Information for documenting your disability can be found here: <http://depts.washington.edu/uwdrs/>

Student Athletes

If you will be missing any important dates for this course due to your athletic activities, especially exams, please approach me as early as possible and submit a list of such conflicts along with a letter from the athletics department. I will reasonably accommodate any student athlete who follows this guideline.

Plagiarism and Cheating

Plagiarism is defined as presenting others' work as one's own, and it is bad—we do not like it. Any ideas or materials taken from another source should be fully acknowledged, unless the information is common knowledge. Any evidence of plagiarism will lead to zero credit to your work submitted and you may fail the course for serious offense. Cheating is also unfair to your classmates and very annoying to me. I can, and will, pursue the strictest of disciplinary actions against anyone caught cheating. In the past, this has resulted in students receiving a zero grade for the course.

For more details, please refer to the UW Student Conduct Code (WAC 478-120) and Economic Department Policy on Academic Conduct (http://econ.washington.edu/undergrad/academic_conduct/).

Course Outline

Please consult the course website for reading assignments. Students are expected to have done the assigned reading before class, as it will prepare you for the lectures. Below is the tentative schedule (may be subject to change), and the chapters marked by asterisks are optional and will be covered only if time allows. Please make sure that you follow my updates closely.

Lecture 1: Introduction and Review: Markets and Math (Chapters 1 and 2)

Lecture 2: Consumer Choice and Demand Theory (Chapters 3-5)

Holiday: Thu, Jul 4, 2019 (Independence Day)

No class on Fri, Jul 5, 2019

Quiz 1: Fri, Jul 12, 2019, out of class

Lecture 3: General Equilibrium and Economic Welfare (Chapter 10) *

Lecture 4: Choice under Uncertainty (Chapter 16)

Quiz 2: Wed, Jul 24, 2019, in class

Lecture 5: Theory of the Firm and Perfect Competition (Chapters 6-9)

Lecture 6: Monopoly and Monopsony (Chapter 11)

Quiz 3: Fri, Aug 9, 2019, out of class

Lecture 7: Pricing and Advertising (Chapter 12) *

Lecture 8: Game Theory, Oligopoly, and Monopolistic Competition (Chapters 13 and 14)

Final Exam: Fri, Aug 23, 2019, in class

The following message is available from UW Human Resources.

UW Safe Campus

Preventing violence is everyone's responsibility. If you're concerned, tell someone.

Always call 911 if you or others may be in danger.

Call 206-685-SAFE (7233) to report non-urgent threats of violence and for referrals to UW counseling and/or safety resources. TTY or VP callers, please call through your preferred relay service.

Don't walk alone. Campus safety guards can walk with you on campus after dark. Call Husky Night Walk 206-685-WALK (9255).

Stay connected in an emergency with UW Alert. Register your mobile number to receive instant notification of campus emergencies via text and voice messaging. Sign up online at www.washington.edu/alert

For more information visit the Safe Campus website at www.washington.edu/safecampus