

Course Syllabus

[Jump to Today](#)

 [Edit](#)

Econ 400 Microeconomic Theory

Instructor: Professor Melissa Knox

Office Hours: 10 am-12pm on Mondays - will be held over Zoom until further notice

(Note: I am also teaching Econ 200, and those students take up a lot of my office hour time. Let me know if I need to schedule different hours for this class.)

Class Meetings: Tuesdays/Thursdays 1:30-3:20 pm in MOR

Class Attendance: In person attendance not required except for exams (I am working on a recording solution, but will make my notes available in Canvas)

Class Questions: Please read this syllabus thoroughly as it most likely contains the answer to your question. If you read and still do not see the answer, ask your question in the class discussion boards, office hours, or a class meeting.

Personal Questions: Send me a message in Canvas for personal inquiries.

COVID-19 Information

Please check frequently to find the most up to date guidance

CDC Guidelines for Quarantine and Isolation: <https://www.cdc.gov/coronavirus/2019-ncov/your-health/quarantine-isolation.html> (<https://www.cdc.gov/coronavirus/2019-ncov/your-health/quarantine-isolation.html>)

UW Face Covering Policy: <https://www.ehs.washington.edu/covid-19-prevention-and-response/face-covering-requirements> (<https://www.ehs.washington.edu/covid-19-prevention-and-response/face-covering-requirements>)

UW Quarantine and Isolation Guidance: <https://ehs.washington.edu/covid-19-prevention-and-response/quarantine-and-isolation-guidance> (<https://ehs.washington.edu/covid-19-prevention-and-response/quarantine-and-isolation-guidance>)

In ECON 400A, lectures will be offered in-person. They will not be recorded but materials will be shared on Canvas. Professor Knox's office hours will be offered over Zoom. Assignments must be submitted via Canvas, but exams will be given in-person. Students will only be able to

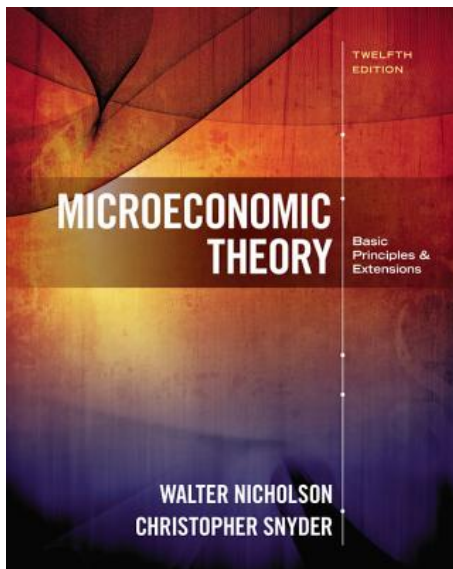
complete the course fully remotely with an official DRS testing accommodation that requires remote testing.

Learning Objectives

- Possess a solid grasp of the mathematics of constrained optimisation (especially Lagrange's method) and know how to apply it to solve microeconomic problems
 - Explain what market demand and market supply represent, and derive both mathematical functions by formulating and solving constrained optimization problems.
 - Explain what market equilibrium represents in the case of many price-taking consumers and suppliers, and calculate market equilibrium with taxes, subsidies, and quotas, or without any such policies.
 - Express and analyze strategic decision making in decision trees and payoff matrices using game theory. Explain, model, and solve the strategic decisions of monopolists and oligopolists.
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Required Materials

The required textbook is *Microeconomic Theory*, 12th edition, by Walther Nicholson and Christopher Snyder. It's a good book and you will do better in the class if you purchase it. However, you are not required to purchase any additional software or website access for this class, so there is no need to purchase a new copy of the text. In fact, I believe that any edition from the last 10 years will work fine for our purposes, except that you will need to make sure that you are doing the correct homework problems (sometimes the numbers change).



Grading

Grades will be calculated based on the following:

- Exams (96% - 3 exams, lowest score is dropped)
- Class Participation (4% - 25% of scores will be dropped)

If your final percentage for the class is X%, then your grade will be:

Percentage	Grade
X>95% (inclusive)	4.0
95%>X>60%	0.055X-1.3 (rounded to one decimal place)
60%>X>50%	2.0
X<50%	0.0

Note: I don't expect anyone who completes all assignments to get lower than 50%.

Class Rules and Additional Details

Class Format

The class will be a traditional lecture format with ample time for questions and discussion. To promote discussion, we will occasionally have in-class exercises that you will submit for participation credit. I will assign homework whenever we begin a new chapter (usually once per week) and post homework solutions so that you can check your work. I am happy to discuss these problems in class or office hours.

Makeup Policies and Flexibility

To make this class maximally flexible, we will have three exams and I will drop your lowest exam score when calculating your final grade. This is the bulk of my makeup policy. However, I realize we are still in a global pandemic and times are tough. If you find that this is not sufficient to your particular circumstances, talk to me.

COVID-19 Safety

Properly worn masks are required at all times in my class, even while speaking. Food and drink are not permitted, with the exception of brief sips of water. There are no exceptions to these rules and you will be asked to leave if you cannot follow them.

If you ever have a concern that you might be at risk of spreading COVID to others, please stay home and especially stay away from large gatherings such as this class. Class notes will always be made available.

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 disability.uw.edu (<http://disability.uw.edu>) 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 [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/>).










Quarter Schedule

See below.

Course Summary:

Date	Details	Due
Tue Jan 4, 2022	 ECON 400 A Wi 22: Lecture 1 (https://canvas.uw.edu/calendar?event_id=2478292&include_contexts=course_1519955)	1:30pm to 3:15pm
Thu Jan 6, 2022	 ECON 400 A Wi 22: Lecture 2 (https://canvas.uw.edu/calendar?event_id=2478293&include_contexts=course_1519955)	1:30pm to 3:15pm
	 Chapter 2 N&S (Mathematical Preliminaries) (https://canvas.uw.edu/courses/1519955/assignments/6917676)	due by 11:59pm
Fri Jan 7, 2022	 Melissa's Week 1 Office Hours (https://canvas.uw.edu/calendar?event_id=2535185&include_contexts=course_1519955)	3:30pm to 5:30pm
Tue Jan 11, 2022	 Chapter 3 N&S (Preferences and Utility) (https://canvas.uw.edu/courses/1519955/assignments/6917677)	due by 11:59pm

Date	Details	Due
	 Exercise 1 - Do in class on 01/11 https://canvas.uw.edu/courses/1519955/assignments/6917666	due by 11:59pm
	 Exercise 2 https://canvas.uw.edu/courses/1519955/assignments/6917667	due by 11:59pm
Thu Jan 13, 2022	 Ch 4 N&S (1st Half - Utility Maximization) https://canvas.uw.edu/courses/1519955/assignments/6917679	due by 11:59pm
	 Exercise 3 https://canvas.uw.edu/courses/1519955/assignments/6917674	due by 11:59pm
Tue Jan 18, 2022	 Ch 4 N&S (2nd Half - Cost Minimization) https://canvas.uw.edu/courses/1519955/assignments/6917681	due by 11:59pm
	 Exercise 4 https://canvas.uw.edu/courses/1519955/assignments/6917675	due by 11:59pm
Thu Jan 20, 2022	 Ch 5 N&S (1st Half - Substitution and Income Effects) https://canvas.uw.edu/courses/1519955/assignments/6917683	due by 11:59pm
Tue Jan 25, 2022	 Midterm 1 (Chapters 2-4) https://canvas.uw.edu/courses/1519955/assignments/6917660	due by 1:30pm
Thu Jan 27, 2022	 Ch 5 N&S (2nd Half - Slutsky Decomposition) https://canvas.uw.edu/courses/1519955/assignments/6917684	due by 11:59pm
Tue Feb 1, 2022	 Ch 9 N&S (Production Functions) https://canvas.uw.edu/courses/1519955/assignments/6917708	due by 11:59pm
Thu Feb 3, 2022	 Ch 10 N&S (Part 1 - Cost Functions) https://canvas.uw.edu/courses/1519955/assignments/6917731	due by 11:59pm

Date	Details	Due
Tue Feb 8, 2022	 Ch 10 N&S (Part 2 - Cost Functions) (https://canvas.uw.edu/courses/1519955/assignments/6917732)	due by 11:59pm
Thu Feb 10, 2022	 Ch 11 N&S (Profit Maximization) (https://canvas.uw.edu/courses/1519955/assignments/6917733)	due by 11:59pm
Tue Feb 15, 2022	 Ch 12 N&S (Part 1 - Short Run PC Markets) (https://canvas.uw.edu/courses/1519955/assignments/6917734)	due by 11:59pm
Thu Feb 17, 2022	 Midterm 2 (Chapters 5-11) (https://canvas.uw.edu/courses/1519955/assignments/6917661)	due by 1:30pm
Tue Feb 22, 2022	 Ch 12 N&S (Part 2 - Long Run PC Markets) (https://canvas.uw.edu/courses/1519955/assignments/6917736)	due by 11:59pm
Thu Feb 24, 2022	 Ch 14 N&S (Monopoly Markets) (https://canvas.uw.edu/courses/1519955/assignments/6917706)	due by 11:59pm
Tue Mar 1, 2022	 Ch 15 N&S (Part 1 - Oligopoly Markets) (https://canvas.uw.edu/courses/1519955/assignments/6917705)	due by 11:59pm
Thu Mar 3, 2022	 Ch 15 N&S (Part 2 - More Oligopoly Markets) (https://canvas.uw.edu/courses/1519955/assignments/6917704)	due by 11:59pm
Thu Mar 10, 2022	 Midterm 3 (Chapters 12-15) (https://canvas.uw.edu/courses/1519955/assignments/6917663)	due by 1:30pm