

Syllabus for ECON 200K

Introduction to Microeconomics

Autumn 2017

Time: Daily (Monday-Friday), 8:30-9:20pm
Room: Smith Hall (SMI) 407

Instructor: Keita Abe
Email: keita43a@uw.edu
Office Hours: Monday & Thursday 10:00-11:00pm or by appointment
Office: Savery Hall 319H
Course Website: <http://canvas.uw.edu>

Objective

Welcome to ECON200. This course is primarily designed as the first introduction to Economics. Economics is a great way to understand and analyze how people in a social setting interact economically. Economics is the study of choices made under constraints, usually the constraints of budgets, prices, and input costs. In this class, you will learn not only a set of tools for analyzing markets at the micro or individual level, but a way of thinking about human decision-making and choices in the face of scarcity. Topics covered include consumer demand, production, exchange, the price system, resource allocation, and government intervention, but economic thinking can be applied to most social and political issues. This is not a class in which you can succeed by memorizing a set of facts. You must use the tools we will develop to explain why households and firms act the way they do

At the end of the course, a successful student should be able to:

- Understand and be able to use microeconomic terminology
- Understand that the highest-valued alternative foregone is the opportunity cost of what is chosen
- Understand how individuals and firms make themselves as well off as possible in a world of scarcity
- Understand how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
- Understand how government policies and different institutional arrangements affect the allocation of resources in an economy
- Use microeconomic principles to understand and explain economic events and other social phenomena

Textbook

Microeconomics (6th ed.), by Hubbard and O'Brien (published by Pearson, 2016)

You NEED *MyEconLab* to do homework.

Setting Up *MyEconLab*:

Go to the Canvas webpage for our class, select “MyLab and Mastering” -> “*MyEconLab*” Homework. The class site for *MyEconLab* will open in a new tab. Either enter your student access code, purchase access via online.

MyEconLab Glitch

I basically cannot change your grade even if you have a trouble with MyEconLab. Start working on homework in advance. If you have any trouble with Launchpad, try...

- Check if pop-up blocker/add-blocker is off.
- Different browsers.
- Different computers.

Course Guidelines

1. Lecture Materials

All lecture materials such as syllabus, slides, notes, and so on will be posted on the Canvas course website (under Files). For best results regarding your learning process and your grade, you need to engage in effective and active studying throughout the quarter. The one catch to learning the economic way of thinking and doing well in this course is doing the problems carefully. This does not mean reading the problems and doing them in your head. Rather, you need to use the concepts you learn and the reasoning process to write out the solutions in full. The discipline of economics consists of a set of tools for thinking. learning the economic way of thinking involves practicing the use of these conceptual tools and the associated reasoning process in solving problems.

2. Attendance

I strongly recommend that you attend class, but **your attendance is not required**. If you do miss class, you are responsible for the material you missed and should make every effort to get notes from a fellow student.

3. Office Hours

Please come to office hours. Come if you have any questions about the course and particular topics. You can also ask me questions or arrange appointments through email. Email is better than Canvas messages, which I rarely check.

4. Study Group

I recommend that you form a study group (2-4 members) among peers to discuss the material of the course or do worksheet problems together.

5. Disability Accommodations

Please contact me as soon as possible if you have a documented disability and need accommodations. Information for documenting your disability can be found here:

<http://depts.washington.edu/uwdrs>

6. Student Athletes

Please approach me as soon as possible if you will be missing any important dates for this course due to your athletic activities, especially exams/quizzes. You should have official documentation of these dates.

7. Grading Scheme

The Department of Economics at UW requires that the median GPA for all undergraduate economics courses fall within the range of 2.8-3.1. A student who receives a median grade on every assignment can expect a final GPA somewhere in that range.

Evaluating student learning

Weekly Homework (10%)

You are required to complete the *MyEconLab* homework in time every week. There is no making up for missed homework. I strongly recommend not leaving them until the last minute. The lowest score of your homework will be dropped and not count towards your final grade.

Exams (25% each for Midterm, and 40% for Final)

There will be two midterm exams and one final exam. Exams are closed book/notes. Midterms are not cumulative, but Final can be partially cumulative. You will need a calculator for some of the questions on your quizzes/tests. Please bring a simple 4-function or a scientific calculator to all your quizzes and exams. Graphing calculators are not allowed in any of the exams in this course. In general, no makeup exams for any missed exam. Makeups will only be given with a doctor's note/ other documentation.

Tentative Course Outline and Schedule

Important Dates (tentative)

Midterm 1	Oct 17(Tue) in class, 2017
Midterm 2	Nov 14 (Tue) in class, 2017
Final	Dec 12 (Tue) 8:30am-10:20am, 2017

Outline (Tentative Schedule)

<u>Week</u>	<u>Material</u>
Week 1 (Sep 27-29)	Foundations and Models (Ch.1) Trade-offs, Comparative Advantages, and the Market System (Ch.2)
Week 2 (Oct 2-6)	Supply and Demand (Ch.3)
Week 3 (Oct 9-13)	Elasticities (Ch.6)
Week 4 (Oct 16-20)	Tax and Efficiency (Ch.4) Externalities (Ch.5)
Week 5 (Oct 23-27)	Public good (Ch.5)

Week 6 (Oct 30-Nov 3)	Comparative Advantages & Trade (Ch.9)
Week 7 (Nov 6-10)	Consumer Choice & Demand Curve (Ch.10)
Week 8 (Nov 13-17)	Technology & Production (Ch.11)
Week 9 (Nov 20-22)	Firms in Perfectly Competitive Market (Ch.12)
Week 10 (Nov 27-Dec 1)	Monopoly (Ch.15)
Week 11 (Dec 4-8)	Monopolistic Competition (Ch.13)

Exam Taking Rules:

1. Material allowed during a closed book exam.

- i. All books, papers, notebooks, etc., must be placed inside your backpack or other type of bag, which must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach.
- ii. Only a basic 4-function or a scientific calculator may be used during an exam. Graphing calculators will not be allowed. Sharing of calculators is not permitted.
- iii. No other electronic devices can be accessible during the exam. Cellular phones must be turned off before entering the class and placed in your closed bag (not in your pocket). You are not allowed to use a cellular phone during an exam. Doing so will result in the termination of your exam time.
- iv. Baseball caps and any other kinds of headgear that conceal your eyes are not permitted.

2. Attendance and special accommodation

- i. You are not allowed to leave the room during the exam. This includes restroom use; be sure to use the restroom before the beginning of the exam.
- ii. If you arrive late to an exam, you cannot expect to get extra time after the official end of the exam to make up for the missing time at the beginning.
- iii. If you have a documented disability, please bring documentation from the Office of Disability Resources for Students on the first day of class, so that I can make any arrangements required for accommodations.

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 not be allowed to continue taking their exam. The neighbor sitting next to the student will also be duly punished if they are seen as facilitating this act of cheating.
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.

3. 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 University policy at

<http://www.washington.edu/uaa/advising/help/academichonesty.php>

Students found to have 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.