

Instructor: Daisoon Kim

Office: Savery 319 G

**Office Hours: Wed. and Fri. 09:30-10:30
and by appointment**

Email: daisoon@uw.edu

Our course website is at: canvas.uw.edu

Please read the following carefully:

I'll be teaching our introductory course in microeconomics. I prefer if you call me by my first name, Daisoon. Read this syllabus carefully, as it may answer many questions you have about the course. If you have questions after reading, you can contact me at the email address above.

Overall Description of the Course:

Economics studies choices made under constraints. In this class, you will learn not only a set of tools for analyzing economic markets at the "micro" level. Specifically, I will cover simple mathematical and graphical tools, consumer's demand, firm's production, exchange, the price system, resource allocation, and government intervention and so on. Economic thinking is widely used in 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.

Student Learning Goals:

The goals for your learning fall into a couple of categories:

1. Fundamental Knowledge
 - 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 affect the allocation of resources in a market economy
 - Understand how market structure influences the allocation of resources
2. Application
 - Use microeconomic principles to understand and explain economic events and other social phenomena – under a competitive market structure
 - Use elements of game theory to explain the strategic choices of individuals or organizations
 - Critique the economic content of articles or presentations
 - Appreciate the usefulness of economic reasoning in personal decision making

Textbook and Related Reading Material:

1. Required textbook: 'Principles of Microeconomics,' 8th ed., Mankiw
2. Recommended textbook: 'Principles of Microeconomics,' 7th ed., by Silberberg and Ellis
3. Recommended textbook: 'Microeconomics,' 4th ed., Krugman and Wells

Additional Resources:

1. EUB Tutoring Center: <http://depts.washington.edu/ecnboard/eub-tutoring/>
2. The CLUE (Center for Undergraduate Learning and Enrichment) Program: <http://depts.washington.edu/aspuw/clue/home/>
3. Personal Tutors for hire: email econadv@u.washington.edu for additional information

Course Guidelines:

1. Lecture Materials

All lecture materials such as syllabus, slides, assignments, and so on will be posted on the 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 (never cram for an econ test!). 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 plus the reasoning process to write out the solutions in full. As we mentioned in the section on the overall description of this course above, the discipline of economics consists of a set of tools for thinking. Therefore, learning the economic way of thinking involves practicing the use of these conceptual tools and the associated reasoning process in solving problems.

2. 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.

Evaluating student learning:

- **Participant (10%)**
- **Homework (25%):** The five homework assignments are posted on the course website (under *Files*). There will be a set of questions. The due date will be announced on Canvas website. Late submissions are not accepted. You have to submit your handwriting hard copy answer key. Email submission is not acceptable
- **Exams (65%):** There will be the three quizzes. (**20% 20% 25%**) There is no makeup quiz. All tests will be conducted in the lecture hall. You will need a calculator for some of the questions on your 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. The schedule for the exams will be announced.
- **Final grade:** Econ Dept's policy on upper boundary median grade or better, range of Median grade between 2.8 and 3.1 for introductory classes.

Office Hours

I encourage you to come to office hours with questions related to homework or course material, or with any general questions you might have about economics as a major. Participating in office hours is particularly important if you find yourself struggling with the material. To make planning easier, I ask that you email me one day in advance of any office hour you plan to attend. Otherwise, I may not be in my office.

Scheduled Readings, the in-class exam dates:

Week	Learning subjects or Plans	Readings	
		Mankiw	Silbergger and Ellis
Week 1	<ul style="list-style-type: none"> • Introduction • Ten Principles of Economics 	Ch.1	Ch. 1, 2
Week 2	<ul style="list-style-type: none"> • Thinking Like An Economist • Gains from Trade • Supply and Demand 	Ch. 2 Ch. 3 Ch. 4	Ch. 1 Ch. 6 Ch. 3, 4, 5
Week 3	<ul style="list-style-type: none"> • Supply and Demand 	Ch. 4	Ch. 3, 4, 5
Week 4	<ul style="list-style-type: none"> • Quiz 1 		
Week 5	<ul style="list-style-type: none"> • Elasticity • Welfare Economics 	Ch. 5 Ch. 7	Ch. 3 Ch. 4
Week 6	<ul style="list-style-type: none"> • Government Policies • Cost of Taxation 	Ch. 6 Ch. 8	Ch. 5 Ch. 5
Week 7	<ul style="list-style-type: none"> • Externalities • Public Goods and Common Resources • Cost of Production 	Ch. 10 Ch. 11 Ch. 13	Ch. 9 Ch. 9 Ch. 6, 7
Week 8	<ul style="list-style-type: none"> • Quiz 2 		
Week 9	<ul style="list-style-type: none"> • Competitive Market 	Ch. 14	Ch. 8
Week 10	<ul style="list-style-type: none"> • Monopoly • Monopolistic Competition • Oligopoly 	Ch. 15 Ch. 16 Ch. 17	Ch. 11 Ch. 12
Week 11	<ul style="list-style-type: none"> • Quiz 3 		

Note: The schedule would be modified as needed.

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.

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