

Economics 200F: Introduction to Microeconomics

University of Washington, Winter 2020

Instructor: Abby Schamp

Class Time and Location: MW 3:30-5:20pm; LOW 201

Office Hours: TBD

Office Hours Location: TBD

Office: Savery Hall 319F

Instructor Email: schampab@uw.edu

Course Website: canvas.uw.edu

Final Exam: Thursday 3/19/20; 2:30-4:20pm

Course Description:

Economics is the study of the choices people make. It can be applied to most parts of people's everyday lives, most social phenomena, the economy as a whole, and many other concepts. Introduction to Microeconomics focuses on individuals' decisions, both as consumers and as firms. In this course, we will use interactive games to illustrate how concepts can relate to us. Specific topics covered will include consumer behavior, demand and supply, taxes and other government interventions, and different types of markets.

Course Objectives:

1. Fundamental Knowledge
 - Understand and be able to use microeconomics terminology
 - Analyze how individuals and firms make themselves as well off as possible in a world of scarcity
 - Explain how markets work with individuals and firms, including who gets and who produces which goods and services
 - Analyze how government policies affect the allocation of resources in a market economy
 - Explain how the 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 and organizations
 - Critique the economic content of articles or presentations
 - Appreciate the usefulness of economic reasoning in personal decision making

Course Texts:

Principles of Microeconomics (2e.), by Steven A. Greenlaw and David Shapiro (Required)

Available as an open source resource at: <https://openstax.org/details/books/principles-microeconomics-2e?Book%20details>

Also may be purchased online at many retailers as a hard copy

Principles of Microeconomics (8th ed.), by Gregory Mankiw (Optional)

Weekly reading assignments are in the syllabus schedule. Students are expected to complete the assigned readings before class.

Grading:

Participation: 5%
Quizzes (Total): 10%
Writing Assignment: 10%
Homework: 15%
Midterm Exam: 30%
Final Exam: 30%

Due to the Department of Economics policy, the median GPA of this course will be somewhere between 2.8-3.1. More information on what overall grade percentages will translate into what GPA grade value will be announced sometime around the midterm.

Participation:

Most class periods, around the break, there will be a short participation exercise. Some weeks there will be a longer game, where we will illustrate the topics we are learning in a more interactive way. Active participation in these activities and class as a whole is integral to the learning process. The lowest 3 in class exercises will be dropped, so there will be no accommodations for in class exercises.

Quizzes:

There will be 2 quizzes, worth 10% of your grade total. The dates of these quizzes are in the schedule. There will be no make-ups unless for documented medical reasons or for student athletes with university athletic obligations.

Writing Assignment:

There will be one writing assignment due 2/19/20. It will be a short write-up on a news article you find that relates to the material covered in this course, including two graphs you draw. The goal of this assignment is to critically analyze how what we learn can apply to the world at large. This assignment will be turned in online to the course website and will be run through a plagiarism check online. More details will be provided on the course website for the writing assignment.

Homework:

To facilitate learning how to solve economics problems, there will be approximately weekly homework. These assignments will be posted to the course website and turned in during class or online as a PDF if you cannot attend class that day. It is very important that students actually write out their own answers to problems to practice economic reasoning, so though you may work in groups, you must turn in your own individual answers. The lowest homework grade will be dropped. All homework will be graded on both completion and correctness. No late homework will be accepted.

Exams:

There will be two exams, one Midterm on 2/5/20 and one Final Exam on Thursday, 3/19/20 at 2:30-4:20pm, in our usual room LOW 201. Each will last for 1 hour and 50 minutes. There will be no make-up exams unless for a documented medical reason or for student athletes with university athletic obligations. You are only allowed a simple 4 function calculator on exams, so no graphing calculators. There will not be any notes or other resources for exams. Please note that for the Midterm exam, there will only be makeups for students who have a documented medical reason to not attend or student athletes with university athletic obligations. For the Final exam, students with documented medical reasons will be given an incomplete grade. All other students missing the Final exam will receive a zero for that exam.

Study Groups:

You are strongly encouraged to form study groups with 2-3 other students. These groups will help you to discuss your homework, study for exams, and should be your first resource for notes and information if you miss a class. Please write down the name and phone number/email of 3 classmates at this time.

Student 1: _____

Student 2: _____

Student 3: _____

Religious Accommodations Policy

It is the policy of the University of Washington to reasonably accommodate students' religious observances in accordance with RCW 28B.10.039 regarding religious accommodation for higher education students as amended by SB 5166, effective July 28, 2019.

Any student seeking reasonable accommodations must provide written notice to the Office of the University Registrar of the specific dates of absence due to religious accommodation, within the first two weeks of the beginning of the course. The religious accommodation form can be found here:

<https://registrar.washington.edu/students/religious-accommodations-request/>

Disability Accommodations Statement

The University of Washington is committed to providing access, equal opportunity and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. To request disability accommodation contact the Disability Services Office at least ten days in advance at: 206.543.6450/V, 206.543.6452/TTY, 206.685.7264 (FAX), or e-mail at dso@u.washington.edu

Week	Reading Due (Monday)	M	Monday Schedule	W	Wednesday Schedule
1	1.1-1.4; 2.1-2.3	1/6	Syllabus Introduction Game	1/8	Economics Introduction Scarcity
2	3.1-3.3	1/13	Demand Supply	1/15	Equilibrium Shifts in curves
3	3.4-3.5; 4.1	1/20	No Class (Martin Luther King Day)	1/22	Price Controls Labor market
4	5.1-5.4	1/27	Elasticity Quiz 1	1/29	Elasticity continued
5	N/A	2/3	Review	2/5	Midterm Exam
6	7.1-7.5	2/10	Production and costs	2/12	Production and costs continued Game
7	8.1-8.4	2/17	No Class (President's Day)	2/19	Perfect competition Writing Assignment Due
8	9.1-9.2; 10.1-10.2	2/24	Monopolies Monopolistic-Competition	2/26	Oligopolies Game
9	12.1-12.6; 13.1-13.3	3/2	Negative Externalities Positive Externalities Quiz 2	3/4	Governments and Externalities
10	N/A	3/9	Review/Catch-Up	3/11	Review
Finals	N/A		---		---

Note: this is a tentative schedule and the instructor reserves the right to change this schedule as needed.